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External evaluation of UNCTAD subprogramme 2: Investment and enterprise*

Summary

At the seventy-eighth session of the Working Party on the Strategic Framework and Programme Budget in September 2019, member States requested, inter alia, an independent evaluation of subprogramme 2, on investment and enterprise, which is managed by the UNCTAD Division on Investment and Enterprise (DIAE). For this purpose, UNCTAD selected an independent evaluation team that conducted the evaluation from February to June 2023, covering the work programme of subprogramme 2 for the period 2019–2022.

The evaluation used a theory-based approach to assess the subprogramme's overall contribution to UNCTAD mandates against the criteria of relevance, efficiency, effectiveness, partnerships and coherence, sustainability and impact, and the mainstreaming of human rights, gender, inclusion and equity. The evaluation triangulated all findings using multiple data sources and analytical methods including document reviews, interviews, focus group discussions, archival data, anecdotal evidence and a survey of key informants.

The evaluation concluded that the work of subprogramme 2 continues to be highly relevant to UNCTAD mandates and the Sustainable Development Goals. The strategy and reporting processes of subprogramme 2 are well-aligned with the Nairobi Maafikiano, Bridgetown Covenant and the 2030 Agenda for Sustainable Development. As in prior evaluations, it is evident that subprogramme 2 is efficiently utilizing its resources. Subprogramme 2 has consistently delivered its planned deliverables, often exceeding expectations of both quantity and quality.

Subprogramme 2 has been effective in achieving its expected outcomes. Its work, including the *World Investment Report* and World Investment Forum, contributed to an enhanced understanding of investment trends, improved investment policies and increased foreign direct investment inflows aligned with development priorities. Its publications, guidelines, policy frameworks, databases and tools have been widely used and

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acknowledged for their usefulness. The subprogramme's recommendations and frameworks have been adopted and implemented by member States to shape their policies, treaties and practices.

Subprogramme 2 has been highly successful in leveraging external partnerships for bringing together relevant stakeholders, especially those considered non-traditional to most United Nations organizations. These partnerships have been useful in helping UNCTAD adapt to the changing investment landscape. The evaluation noted opportunities for further increasing the depth of both internal and external partnerships.

The evaluation found evidence to suggest that subprogramme 2 is likely making significant contributions towards its intended impacts. For example, about 140 countries, including regional economic integration organizations, had used the subprogramme's recommendations on international investment agreement reforms to (re)design investment policies and international investment agreement treaty clauses. The Investment Policy Framework for Sustainable Development had been utilized by over 160 countries and regional groupings to facilitate the development of modern investment policies at both the national and international levels.

Initiatives, such as a review of the bilateral investment treaties of member States of the Economic Community of West African States and the international investment agreements reform accelerator, have strengthened member States' capacity to assess gaps and risks. UNCTAD support to the African Continental Free Trade Area and the Association of Southeast Asian Nations secretariat led to provisions promoting policy coherence and regional cooperation. Assistance to the East African Community resulted in the adoption of regional frameworks for essential antibiotics production and information exchange. New initiatives, such as partnerships on special economic zones and the Global Sustainable Finance Observatory, have helped develop strategies for economic, social and environmental development.

While the Division on Investment and Enterprise has taken important steps for gender mainstreaming, there is room for improvement in terms of an explicit focus on gender integration and adopting more holistic approaches. There is also a need for better integration of other aspects of equity and inclusion, such as disability.

The evaluation makes six recommendations pertaining to reviewing portfolio of products and services, impact assessments, coordination and collaborations, resource mobilization, communications, and equity and inclusion.

I. Introduction

1. UNCTAD is a knowledge-based institution that advocates for an integrated treatment of trade and development and the interrelated issues of finance, technology, investment and sustainable development through an approach that maximizes synergies between the three pillars of its work: research and analysis, technical cooperation and consensus-building. Its Division on Investment and Enterprise (DIAE) is vested with the substantive responsibility for subprogramme 2. The objective of subprogramme 2 is to advance inclusive growth and sustainable development through investment and enterprise development for productive capacity-building, economic diversification and job creation.

2. DIAE fosters dialogue and an exchange of best practices related to investment and enterprise development issues through consensus-building mechanisms and the World Investment Forum. It monitors, assesses, and analyses regional and global trends and prospects to inform the UNCTAD flagship *World Investment Report* and other analytical publications on international investment for development. It works to assist member States through research, policy analysis and technical assistance in designing and implementing policies to scale up mobilization of public and private finance and enhanced investment and entrepreneurship for sustainable development, helping member States to make progress towards achieving Sustainable Development Goals 1, 8, 10, 12, 13 and 17.

3. Subprogramme 2 is presently implemented in accordance with the strategy detailed under programme 10 of United Nations proposed programme budgets. The programme of work is grounded in the mandates given by member States in UNCTAD quadrennial conferences and relevant General Assembly resolutions.

II. Subject of evaluation

4. At the seventy-eighth session of the Working Party on the Strategic Framework and Programme Budget, member States requested, inter alia, an independent evaluation of subprogramme 2, on investment and enterprise. The Working Party on the Programme Plan and Programme Performance will consider and discuss the results of this evaluation at its eighty-sixth session (2–6 October 2023).

5. In line with its terms of reference (TD/B/WP/(86)/CRP.1, annex I), the evaluation team conducted assessments along three main dimensions: (a) strategic relevance and conceptual clarity, including questions on comparative advantage and alignment with the 2030 Agenda; (b) contribution to results, including towards the United Nation's cross-cutting objectives; and (c) implementation modalities. The evaluation team also identified key lessons on strategic positioning, portfolio planning, management arrangements and programme implementation for improved subprogramme design, coordination and delivery.

6. The specific objectives of this evaluation, covering the period 2019–2022, were to: (a) support accountability by analysing and synthesizing the performance of the subprogramme against its planned objectives and (b) contribute to institutional learning that can support the formulation of the next UNCTAD annual programme plan. This evaluation was carried out in line with the UNCTAD evaluation policy, United Nations Evaluation Group ethical guidelines for evaluation and United Nations System-wide Action Plan on Gender Equality and the Empowerment of Women standards. It used relevance, effectiveness, efficiency, sustainability, impact, partnerships, and human rights, gender, equity and inclusion criteria in accordance with United Nations Evaluation Group guidelines. Specific evaluation questions are included in the supporting materials (TD/B/WP/(86)/CRP.1, annex II).

III. Methodology

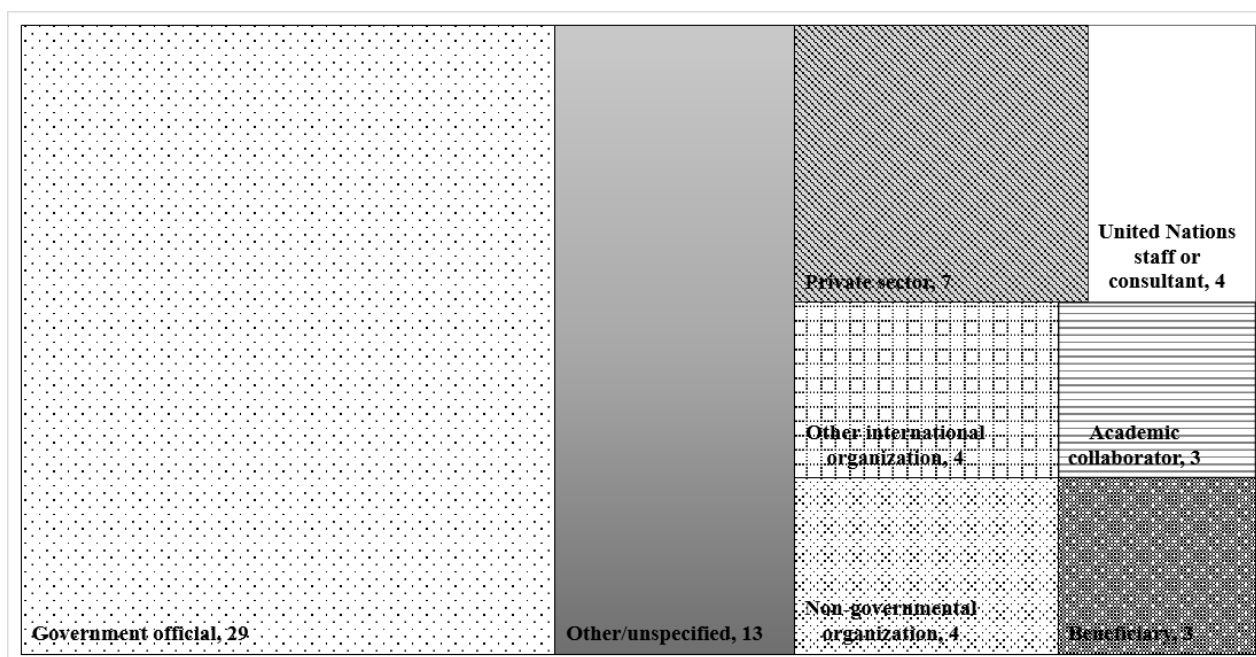
7. The evaluation used a theory-based approach to assess the subprogramme’s contribution to UNCTAD mandates. Using the subprogramme 2 results framework, the evaluation team developed and validated a theory of change and associated evaluation results matrix (TD/B/WP/(86)/CRP.1, annex III and annex IV, respectively) in the inception phase. This matrix undergirded the data collection, analysis and reporting for the evaluation (see TD/B/WP/(86)/CRP.1, annex III for detailed information).

8. This evaluation, from February to June 2023, followed a mixed-methods, inclusive and participatory approach with adequate triangulation and counterfactuals to arrive at credible, reliable and unbiased findings. It utilized a combination of primary and secondary sources of data. Primary data sources included, among others, interviews and focus group discussions with key stakeholders and an online survey. Secondary data sources included documents and material provided by UNCTAD. All relevant documents, virtual key informant interviews and archival data sources (e.g. website traffic and downloads) were collected, analysed and synthesized. More than 305 documents were reviewed (TD/B/WP(86)/CRP.1, annex IX).

9. The evaluation involved interviews with around 44 key stakeholders. These stakeholder consultations were conducted using semi-structured interview protocols that were tailored according to the role and involvement of the specific stakeholder(s). In addition to common questions outlined in the protocols, interviewers delved deeper into issues that emerged during the interviews. These consultations provided rich, in-depth qualitative information on all aspects of subprogramme 2 work.

10. The evaluation team developed an online survey to elicit feedback from key subprogramme 2 stakeholders. The survey collected data on the specific outcomes identified in the evaluation matrix. Sixty-seven key informants (36 per cent women) completed the survey. Twenty-eight per cent of these respondents were from Africa, followed by 23 per cent each from Asia, Europe and Latin America. More information is provided in annex IV (TD/B/WP(86)/CRP.1). Respondents represented countries at widely divergent levels of economic development.

Figure 1
Evaluation survey participants



Source: Evaluation survey, April–May 2023.

11. Both qualitative and quantitative analytical techniques were employed in this evaluation. While survey data, archival records and financial information were analysed using appropriate quantitative methods, interviews and observations were used to develop a rich qualitative picture of subprogramme 2 results. Content analysis was used to convert content from the documents and interview notes into quantitative data according to the evaluation matrix.

12. The evaluation also focused on the integration of human rights and gender dimensions in subprogramme 2 initiatives as envisaged under relevant United Nations guidelines. The study assessed the extent to which subprogramme 2 adequately integrated gender dimensions in policy research and formulation, monitoring and reporting systems (including gender-disaggregated data), knowledge products, training and so on. The evaluation team used gender-neutral language in both written and oral communications and sought a balanced engagement of female stakeholders in the evaluation process.

13. While there were no major limitations, it is worth noting that the evaluation was undertaken under a condensed time frame, creating some trade-off between wide participation and timely completion. Moreover, there were some delays in receiving information on potential respondents, limiting the time available for survey participation and possibly the response rate. There was also some difficulty in engaging member States, who expressed their lack of in-depth knowledge of DIAE work.

IV. Findings

A. Relevance

14. The findings of this evaluation are organized around the theory of change used for assessing the subprogramme (annex II), which helps clarify and visualize the linkages between various interventions, outputs, outcomes and expected impacts sought by the subprogramme. Overall, subprogramme 2 emphasizes the broader goal of developing productive capacity, economic diversification and job creation in member States.

15. Relevance broadly pertains to the strategic fit achieved by subprogramme 2 in helping UNCTAD deliver on its mandates. Subprogramme 2 strategy and reporting processes (e.g. the programme budget and DIAE results and impact reporting) are clearly linked to the UNCTAD mandates, the Nairobi Maafikiano and the Bridgetown Covenant, as well as the Sustainable Development Goals.

16. Subprogramme 2 results and impact reporting,¹ discussed at the annual Investment, Enterprise and Development Commission, and the reporting in Umoja, are formal mechanisms for reporting on performance. The 2018–2019 performance appraisal framework identified four expected accomplishments that were clearly linked to specific paragraphs of the Nairobi Maafikiano. This guided the main outputs and expected outcomes of subprogramme 2 for the period and were highlighted in results and impact reporting. In 2022, a new DIAE results framework was introduced and, again, all intermediate outcomes and activities were clearly linked to the Bridgetown Covenant. Therefore, the expected outcomes were assessed as highly relevant to current UNCTAD mandates.

17. Furthermore, all recent evaluations of subprogramme 2 projects indicated that the work had been highly relevant to the UNCTAD mandate and contributed towards achieving the Sustainable Development Goals. There was consensus that the projects and programmes being evaluated were highly relevant to the needs of member States and targeted stakeholders. For instance, the evaluation of United Nations Development Account project 1819H, “Enabling policy frameworks for enterprise sustainability and Sustainable Development Goal reporting in Africa and Latin America, 2018–2022”, found it to be highly relevant for responding to the needs and priorities of member States. Similarly, the 2023 evaluation of the Kingdom of the Netherlands–UNCTAD partnership noted that “partnership-funded activities focused on least developed countries and structurally weak

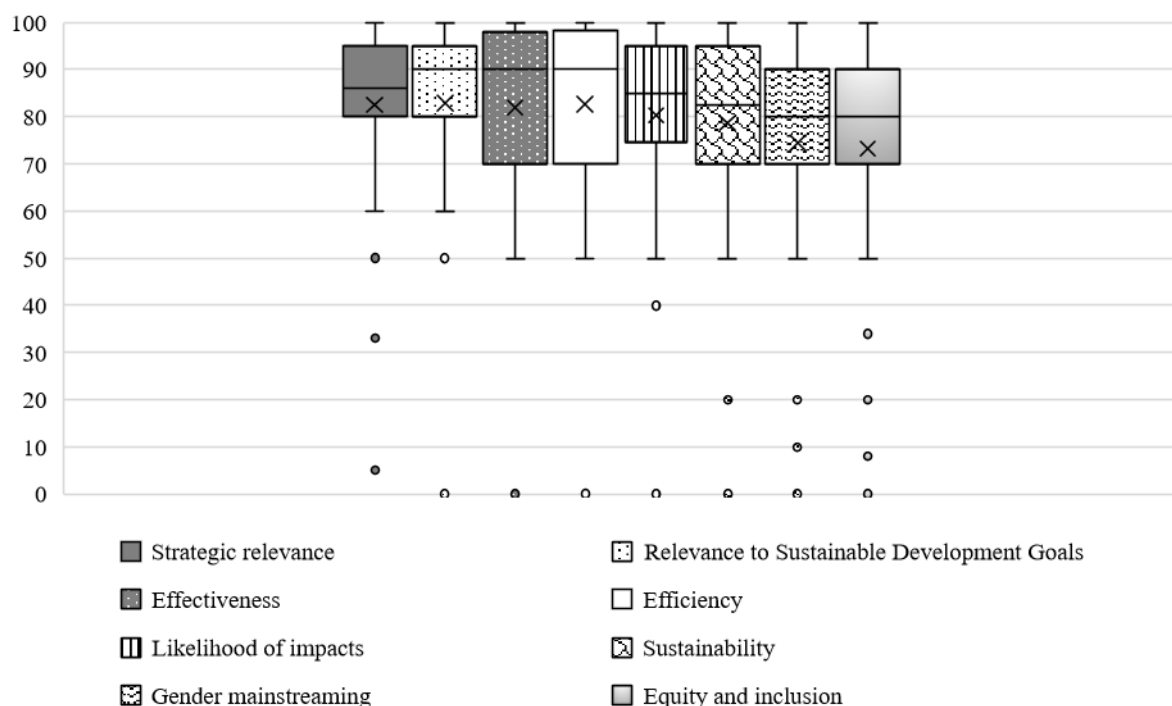
¹ DIAE results and impact reporting, 2019–2022.

and vulnerable economies” and was “consistent with the scope and objectives of the partnership” and “complementary to the regular programme budget.” The 2019 synthesis of evaluations of the five subprogrammes found subprogramme 2 to be well aligned with the UNCTAD mandate and consistent with the needs of its targeted constituents.

18. Relevance is further demonstrated by the high demand for subprogramme 2 tools and resources. For example, the foreign direct investment (FDI) database is considered the most comprehensive of its kind and highly relevant to decision-makers and policymakers. It is the most visited UNCTAD database. Also, the investment policy hub demonstrates its usefulness through a consistent increase in the number of users it attracts, with 297,000 users in 2020 and 400,000 in 2021. Subprogramme 2 efforts to ensure access to up-to-date investment policy trends globally were especially relevant during the pandemic as many countries implemented new policies in response to the impact of the pandemic. DIAE helping governments move to e-registration systems was important during lockdown periods as they were able to continue providing essential services while offices were closed, enabling those who lost their jobs to set up their own businesses.

19. Moreover, stakeholder consultations and survey respondents found the work of subprogramme 2 highly relevant to achieving the Sustainable Development Goals. As seen in figure 2, survey respondents accorded very high median scores (middle line inside the boxes) to relevance (86 on strategic relevance and 90 on relevance to achieving the Goals).

Figure 2
Overall ratings on subprogramme 2 work



Source: Evaluation survey.

Notes: Scale, 0–100. A boxplot is a standardized way of displaying a dataset based on a five-number summary: minimum, maximum, sample median and first and third quartiles. The minimum is the lowest data point and the maximum, the largest data point (excluding outliers). The box in the middle is bounded by the first quartile and the third quartile. The line in the middle of the box is the median, which, unlike the mean, is less affected by the outliers in survey ratings.

20. Desk review and stakeholder consultations further revealed a high demand from member States for subprogramme 2 technical assistance (e.g. 31 countries had requested an investment policy review by the end of 2023), which indicated its high relevance. Information on stakeholders' satisfaction with individual subprogramme 2 products and services is provided in annex V (TD/B/WP(86)/CRP.1).

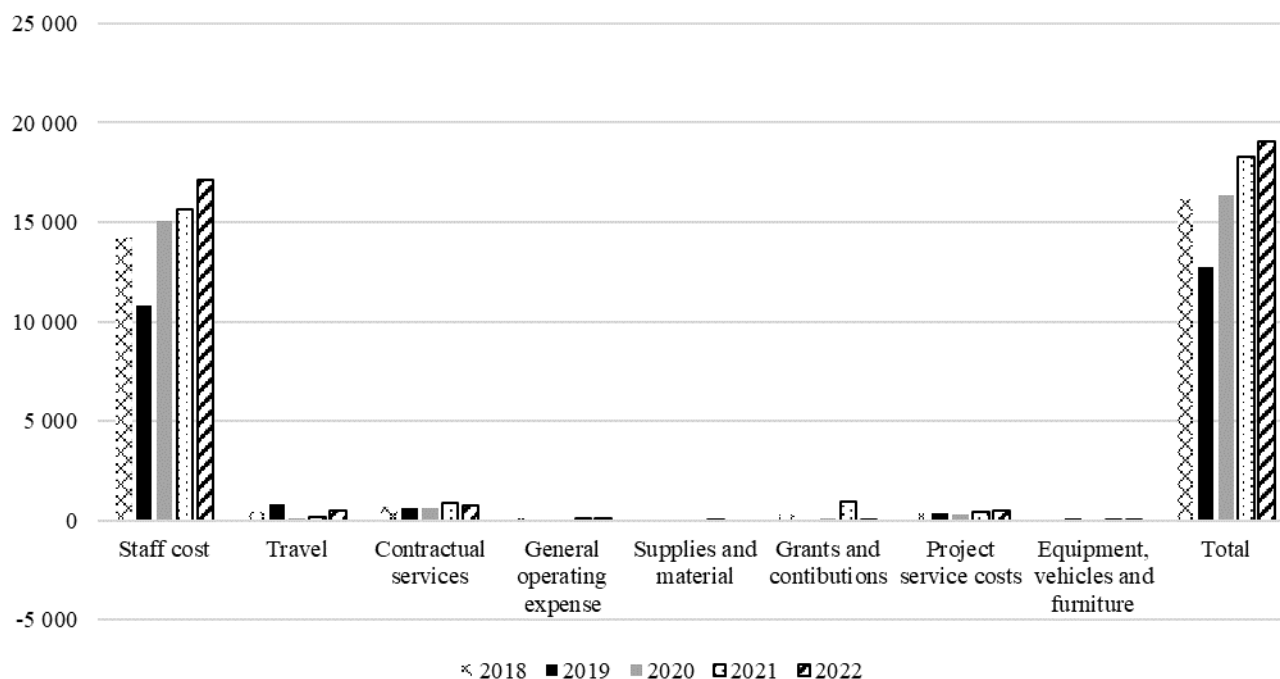
21. Lastly, it must be noted that, following the coronavirus disease (COVID-19) crisis, the financing gap for the Sustainable Development Goals is sizable, computed at \$4 trillion annually.² Thus, FDI will continue to play a key role in supporting member States' efforts to achieve the Goals. Indeed, given the significant decline in global FDI flows and increasing needs of countries to finance their sustainable development projects, the competition for attracting more investment is expected to increase further. Triangulated information across all datapoints provides robust evidence on the relevance of the work being carried out by subprogramme 2.

B. Efficiency

22. The importance of efficiency (input–output ratio) is judged, to the extent possible, by establishing counterfactual comparisons and by analysing trends over time, keeping in view the effectiveness of the subprogramme. Broadly, this also includes assessing whether resources are being efficiently allocated and utilized.

23. Figure 3 tabulates total expenditure on regular, extrabudgetary and development accounts. DIAE had an average annual expenditure of about \$16.5 million during the period 2018–2022.³ Approximately, 88 per cent of expenditure was on staffing costs, which is typical of programmes of similar nature. Contractual services (4 per cent) and travel (3 per cent) were other major expense categories. Thus, an assessment of the efficiency of subprogramme 2 primarily depends on examining whether DIAE efficiently utilizes its resources.

Figure 3
DIAE: Total expenditure
(Thousands of United States dollars)



² UNCTAD, forthcoming, *World Investment Report 2023*.

³ A more detailed breakdown of expenditure is provided in annex VII (TD/B/WP(86)/CRP.1).

	2018	2019	2020	2021	2022
Staff cost	14 201	10 799	15 089	15 650	17 118
Travel	438	821	137	187	490
Contractual services	675	625	622	860	724
General operating expense	116	54	60	141	125
Supplies and material	11	-9	-	5	-
Grants and contributions	282	47	111	975	70
Project service costs	357	341	302	401	480
Equipment, vehicles and furniture	68	80	25	32	45
Total	16 149	12 760	16 347	18 254	19 055

Sources: A/72/6 (Sect. 12), A/74/6 (Sect. 12), A/75/6 (Sect. 12), A/76/6 (Sect. 12) and A/77/6 (Sect. 12).

24. Though UNCTAD does not maintain a database providing detailed estimates of time spent on various activities for a deeper dive into comparisons across various subprogrammes, the desk review, survey and stakeholder consultations indicated that SP2 was highly efficient in using its resources. An assessment of the planned and actual outputs shows that subprogramme 2 completed (or exceeded) all deliverables (table 1), mostly on schedule (see also TD/B/WP(86)/CRP.1, annex VII).⁴ A comparison across divisions shows that subprogramme 2 exceeded its target with comparable resources for its work portfolio (table 2).

Table 1
Subprogramme 2: Planned and actual deliverables over time

<i>Subprogramme 2: deliverables</i>	2019		2020		2021		2022	
	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>
Parliamentary documentation (number of documents)	7	7	9	8	8	8	8	14
Substantive services for meetings	28	24	68	21	24	31	24	27
Field and technical cooperation projects	50	56	52	68	60	70	60	78
Seminars, workshops and training events (in days)	107	113	107	123	107	195	107	308
Publications	24	24	25	31	25	26	25	28
Technical materials	9	15	9	9	13	20	16	20

Source: Compiled from A/74/6 (Sect. 12), A/75/6 (Sect. 12), A/76/6 (Sect. 12), A/77/6 (Sect. 12) and A/78/6 (Sect. 12).

Abbreviations: P = planned, A = actual.

⁴ A notable exception was in the category of substantive services for meetings in 2020, which was unsurprisingly affected by the outbreak of the COVID-19 pandemic. See TD/B/WP(86)/CRP.1, annex VII, for more detailed information, which also shows that DIAE outperformed other divisions in achieving planned output goals.

Table 2
Outputs and resources comparison across divisions, 2022

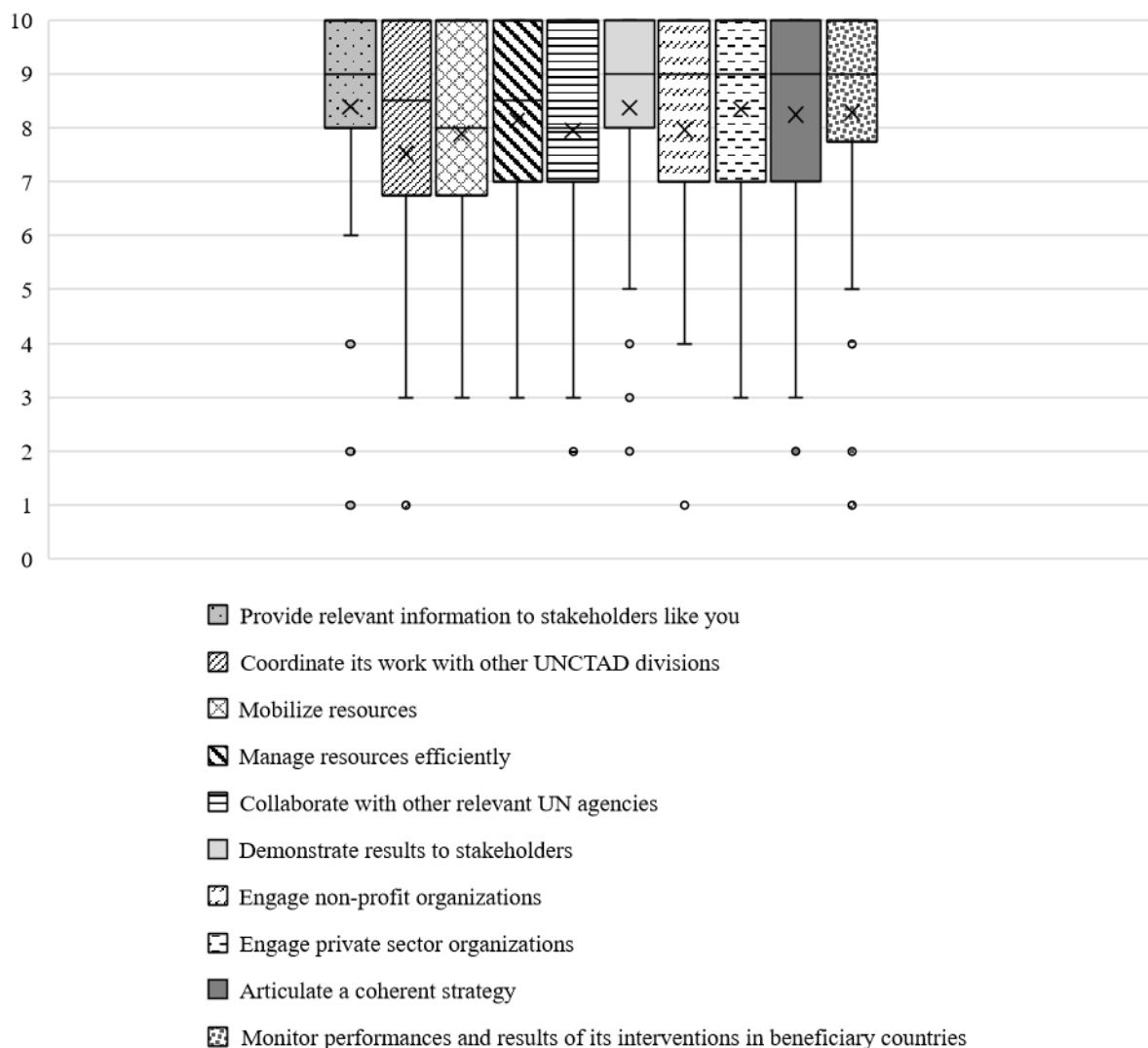
	<i>GDS</i> (SP1)		<i>DIAE</i> (SP2)		<i>DITC</i> (SP3)		<i>DTL</i> (SP4)		<i>ALDC</i> (SP5)	
	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>	<i>P</i>	<i>A</i>
Outputs										
Parliamentary documentation	8	6	8	14	20	20	21	19	4	4
Substantive services for meetings	18	19	24	27	33	36	49	51	9	9
Field and technical cooperation projects	16	16	60	78	20	23	32	32	7	7
Seminars, workshops and training events	145	138	107	308	108	211	404	464	25	34
Publications	8	6	25	28	36	42	19	23	12	12
Technical materials	8	7	16	20	12	13	12	14	8	10
Total outputs	203	192	240	475	229	345	537	603	65	76
Resources										
<i>Funding</i>	<i>Thousands of United States dollars</i>									
Regular budget	11205.1		13751.5		14286.7		9585.4		5104.3	
Extrabudgetary	7015.5		4573.5		2985.1		31505.8		2646.8	
Total	18220.6		18325		17271.8		41091.2		7751.1	
	<i>Number of posts</i>									
Regular budget posts	46		75		82		52		29	

Source: A/78/6 (Sect. 12).

Abbreviations: GDS, Division on Globalization and Development Strategies; DITC, Division on International Trade and Commodities; DTL, Division on Technology and Logistics; ALDC, Division for Africa, Least Developed Countries and Special Programmes; SP, subprogramme.

25. Post-training data collected by DIAE showed a very high participant satisfaction rate. DIAE organized 136 workshops in 2022 for over 17,500 people (49 per cent female). For instance, an average of 81 per cent of participants acknowledged that the workshops delivered enhanced their knowledge of key provisions in international investment agreements and 79 per cent found them to be highly useful to the needs of their country to strengthen the link between international investment agreements and sustainable development. Similarly, 99 per cent of respondents said that the workshops raised their awareness of key recent changes and proposed standards at the international level in the area of sustainability reporting, while 98 per cent of respondents said that it improved their knowledge of core Sustainable Development Goal indicators. This was further substantiated in the evaluation survey (figure 4), in which the median score on providing relevant information to stakeholders was 9 out of 10. Thus, subprogramme 2 deliverables did not just meet quantitative targets, but qualitatively exceeded expectations.

Figure 4
Survey respondents' assessment on subprogramme 2 functions



Source: Evaluation survey.
 Notes: Scale, 0–10. See also notes to figure 2.

26. Similar satisfaction with the efficiency of subprogramme 2 was reported through stakeholder consultations and prior evaluations. All five evaluations of various projects managed by DIAE during this period reported that the division had used resources appropriately (as did the evaluation of the subprogramme in 2014).

27. Subprogramme 2 has developed numerous partnerships and networks with a range of stakeholders from academia and donors to member States and non-State actors. These efforts have helped subprogramme 2 deliver at a large scale, across the entire investment–development community, very efficiently. Thus, overall, the evaluation finds that subprogramme 2 appears to be managing its resources very efficiently, although some opportunities for adjustment and prioritization may exist, which are discussed under the effectiveness section (as these have implications for both efficiency and effectiveness).

C. Effectiveness

28. The effectiveness questions are concerned with the relationship between outputs and outcomes, which link subprogramme 2 interventions with its long-term impacts and was the primary focus of the evaluation. Table 3 summarizes key accomplishments of the subprogramme during the period under evaluation.⁵

Table 3
Expected and actual outcomes

<i>Expected outcomes</i>	<i>Actual accomplishments</i>
Specific objective 1: Transforming economies through diversification	
Subprogramme 2 research (e.g. <i>World Investment Report</i>) is used by key stakeholders for understanding investment trends and analysis	There were 411 citations and 371 references to publications in the area of investment and enterprise development in 2022. Subprogramme 2 was referenced in 85 quotes emanating from high-level policymakers from 25 countries, 7 region/group of countries and 24 institutions. The <i>World Investment Report 2022</i> was downloaded 104,907 times in 2022. Other publications in the field of investment and enterprise were downloaded 41,917 times in 2022.
Increased understanding of key and emerging issues in investment for development	Six DIAE key policy frameworks continued to provide guidance for reforming and improving regulatory environments worldwide. A total of 136 workshops covering diverse issues were carried out in 2022, which benefited over 17,500 people (49 per cent female). In post workshops surveys, more than 80 per cent of participants indicated enhanced knowledge of investment issues.
Increased number of investment policies that demonstrate coherence with development objectives of member States	Between 1999 and the end of 2022, UNCTAD published 52 investment policy reviews, involving 56 economies worldwide and 20 reports on the implementation of the reviews. A desk review indicated that 512 recommendations had been implemented, about 40 per cent of them with direct UNCTAD technical assistance. Armenia provides a recent example (2019), where a government representative noted that the investment policy review carried out by UNCTAD had helped Armenia to strategically analyse and reorganize its investment promotion agency in line with the review's recommendations. Similarly, advisory reports published in 2022 in the field of investment and enterprise development listed 34 primary-level recommendations. However, information on their use or other outcomes was not available.
Increased FDI inflows to supported member States	Between 2000 and 2010, and 2011 and 2021, FDI inflows rose by 39 per cent worldwide while they grew by 80 per cent in 20 countries (TD/B/WP(86)/CRP.1, annex VII) for which an assessment of the implementation of investment policy review recommendations had been conducted, although no corroborating information to show causal links for attributing this to subprogramme was available. An internal DIAE study in 2019 reported a significant post-investment policy review increase in FDI in supported countries.
Clear and predictable (multilateral and regional) trade and investment rules developed	By end of 2022, 143 countries had used UNCTAD recommendations (i.e. Investment Policy Framework for Sustainable Development) on international investment agreement reform to (re)design investment policies and international investment agreement treaty clauses.
Improved ease of doing business in	Anecdotal evidence suggested that subprogramme 2 technical assistance contributed to improved business facilitation. Benin, Bhutan and Mali

⁵ For more information on how the actual accomplishments of subprogramme 2 were assessed, see the evaluation results matrix (TD/B/WP(86)/CRP.1, annex II).

<i>Expected outcomes</i>	<i>Actual accomplishments</i>
supported member States	were mentioned as examples where business registration processes became significantly faster, less cumbersome and cheaper. This also helped disadvantaged groups, such as women, underrepresented groups and those living in remote locations, to access services online.
Improved entrepreneurship and microenterprise and small and medium-sized enterprise policies in supported member States	In 2022, 10 countries were implementing the entrepreneurship policy framework. Systematic data on this were not available, but anecdotal evidence suggested that Seychelles adopted a national entrepreneurship strategy in November 2022, while South Africa and Uganda were in the process of developing such strategies. Lastly, the Government of Angola accepted a report prepared by UNCTAD at its request that will serve as a guide to the national entrepreneurship strategy.
Increase in entrepreneurial and microenterprise and small and medium-sized enterprise activity in supported member States	The number of new businesses registered with subprogramme 2 support was not available. ⁶ In an internal DIAE survey in 2022, 67 per cent of businesses reported sales growth in the 12 months following their attendance at an entrepreneurship training workshop. The same survey suggested an average increase in jobs creation by microenterprises and small and medium-sized enterprises was 33 per cent. In the sample of 200 microenterprises and small and medium-sized enterprises surveyed, the number of employees increased from 493 to 654 in a 12-month period.
Increase in migrant entrepreneurial activity in supported member States	There was indication of bilateral activities in Ecuador, Uganda and Jordan with Peru, Rwanda, the Andean region and East Africa. No systematic data are collected, though participants in e-training, Ecuador and Uganda courses reported the courses to have been useful.
Increase in women and youth entrepreneurial activity in supported member States	Anecdotal evidence provided some indications on the effect on women and youth entrepreneurial activity. According to DIAE results and impact reporting for 2022, the number of agrifood technology start-ups founded by women had significantly increased over the past two decades, not just in North America and Asia, but also in Africa, led by Kenya and South Africa. The number of ventures founded by women in Benin, Bhutan, India and Lesotho increased significantly.
Specific objective 2: Transforming to a more sustainable and more resilient economy	
Increased awareness on environmentally friendly goods and services	A review of documents, survey and stakeholder consultations indicated that the products and services provided by subprogramme 2 were raising awareness in this regard. The most notable achievements were achieved through initiatives such as partnerships on special economic zones, covering about 7,000 special economic zones spread over 140 countries, and sustainable finance regulations platforms for 35 countries, representing 93 per cent of global gross domestic product. Of the 67 stock exchanges with written guidelines on sustainability reporting, 52 refer to the Sustainable Stock Exchanges Initiative (78 per cent). These initiatives were widely acknowledged to be playing an important role in promoting sustainability.
Strengthened resilience of economies to trade	Thirty-three countries have adopted/implemented policies aimed at building a resilient and competitive microenterprise and small and medium-sized enterprise sector.

⁶ However, anecdotal evidence from isolated case studies suggested an increase in business registrations. For example, there was a 91 per cent increase in Benin and a 13 per cent increase in El Salvador from 2020 to 2021.

<i>Expected outcomes</i>	<i>Actual accomplishments</i>
Decoupling of economic growth from environmental degradation and greenhouse gas emissions	Thirty-nine member States (cumulative) adopted UNCTAD financing strategies and tools in support to the attainment of the climate and environmental goals of the 2030 Agenda by 2022.
Establishment/advancement of accounting and reporting infrastructure on sustainable businesses	Two important regional partnerships facilitated by DIAE were established in 2022 with 50 members from 26 countries in Africa and 29 members from 14 countries in Latin America, and two others in Asia and Gulf Cooperation Council countries are in the process of being established. A 2019 study ⁷ suggested that, following UNCTAD technical assistance, a total of 325 companies were considering sustainability reporting using Sustainable Development Goal indicators.
Specific objective 3: Transforming how development is financed	
Financing gap to achieve the Sustainable Development Goals bridged	Thirty-one institutional investors and 381 Family Business for Sustainable Development pledges had signed on to the initiative. No information on the investment was available.
Specific objective 4: Transforming multilateralism	
Improved international investment regime	Four hundred and one stakeholders reported integration of principles, guidance and instruments developed by the subprogramme in its activities in 2022. By end of 2022, 143 countries had used UNCTAD recommendations (i.e. Investment Policy Framework for Sustainable Development) on international investment agreement reform to (re)design investment policies and international investment agreement treaty clauses.

Source: Elaborated from multiple DIAE sources.

29. Triangulated evidence shows that the *World Investment Report*, World Investment Forum, world investment network (mailing list) and technical assistance provided by subprogramme 2 contributed to enhanced understanding on emerging issues on investment and development issues. As table 3 shows, the *World Investment Report* is highly valued by member States, stakeholders and academics as a reliable and timely source of information. Subprogramme 2 investment policy reviews and efforts at harmonizing regime and rules contributed to an increased capacity among member States to navigate a complex investing world on a more equal footing. The increasing number of participants, including Heads of State at the World Investment Forum, demonstrated the forum's importance for member States.

30. Additionally, there is clear evidence of the usefulness of databases and tools developed by subprogramme 2. For example, the FDI database is the most comprehensive of its kind and most visited UNCTAD database. The Global Investment Trends Monitor (collated FDI data released three times in 2019, five times in 2020 and twice in 2021) is useful for updating policy to attract investment that is aligned with Sustainable Development Goal priorities.

31. Programme budget reports show that the total number of stakeholders integrating UNCTAD tools related to investment for sustainable development developed by the subprogramme into their activities increased steadily over time, from 297 in 2019 to 392 in 2021.

32. Subprogramme 2 also contributed to reduced administrative burden costs incurred by businesses. For example, e-systems reduced such costs by 68 per cent in Kenya.⁸

⁷ UNCTAD, 2020, *Live Implementation Matrix: Fostering Investment Reforms for Sustainable Development* (United Nations publication, Geneva).

⁸ DIAE results and impact reporting, 2020.

Following the implementation of e-registration in Benin, business registrations increased by 91 per cent, from 2020 to 2021.⁹

33. Outcomes of subprogramme 2 outputs can also be demonstrated by the extent to which recommendations are endorsed and implemented. For example, by 2019, 16 countries for which investment policy review implementation reports had been conducted showed that investment policy review countries implemented, to some degree, at least 80 per cent of the recommendations contained in their reviews.¹⁰

34. Another outcome is enhanced capacity to formulate and implement international investment agreements, considering their development dimension. Evidence of achieving this outcome can be found in DIAE results and impact reporting, as well as programme budget reports. For example, in 2019, 82 per cent of treaties that were concluded that year contained at least nine reform features in line with UNCTAD investment policy guidance (including preserving the right to regulate for sustainable development-oriented policy objectives), compared with zero such treaties concluded in 2000.¹¹

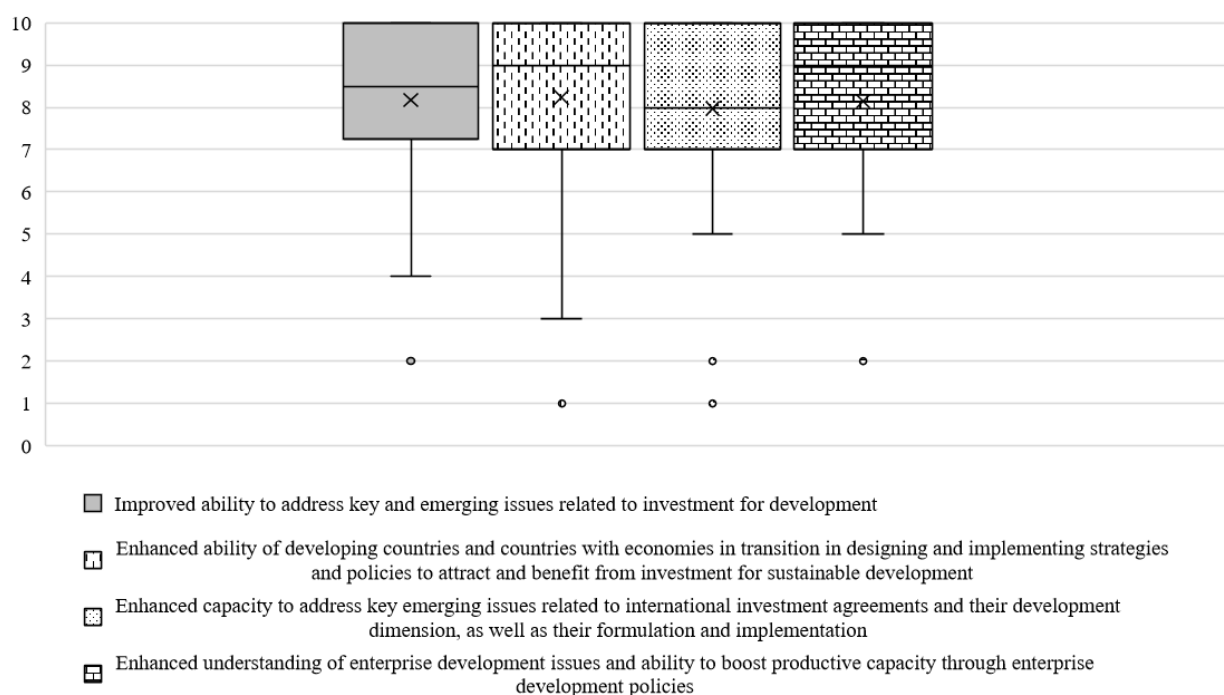
35. While subprogramme 2 reports do not always demonstrate the depth of how subprogramme 2 activities contribute to improved capacity, the usefulness of these activities is clearly demonstrated through increased participation over time. For example, membership exchanges of the Sustainable Stock Exchanges Initiative increased from 87 in 2019 to 114 in 2022. The Family Business Sustainability Pledge, which reflects stakeholder commitment, increased from 200 signatories in 2020 to 344 in 2021. The evaluations carried out at the end of each Empretec training activity showed a consistent appreciation of the training by most participants (above 90 per cent), who rated the workshop as “excellent”. The reports also shared examples of participants’ ability to apply what was learned. For example, in Angola, a large share of participants (85 per cent) reported sales growth after their participation in Empretec workshops. Overall, documentary review provided sufficient evidence to indicate that subprogramme 2 is effectively realizing its expected outcomes. This was further bolstered in the evaluation survey in which participants assessed the outcomes enabled by the subprogramme highly (figure 5).

⁹ DIAE results and impact reporting, 2022.

¹⁰ DIAE results and impact reporting, 2019.

¹¹ A/75/6 (Sect. 12).

Figure 5
Rating on outcomes enabled by subprogramme 2



Source: Evaluation survey.

Note: Scale, 0–10.

36. Subprogramme 2 also appears to have contributed to increasing inflows of FDI and attracting more FDI aligned with countries' development priorities. Between 2002 and 2011, and 2012 and 2021, FDI inflows rose by 31 per cent worldwide, while they grew by 51 per cent in the 19 countries for which an assessment of the implementation of investment policy review recommendations had been conducted.¹²

37. DIAE demonstrated its flexibility and awareness of changing landscapes by expanding beyond the traditional investing world and undertaking several initiatives, such as those aimed at promoting sustainable accounting standards, involving venture capital and green funds, and working with stock exchanges. These initiatives recognize the need to address new trends as well as the importance of involving the private sector for achieving the Sustainable Development Goals.

38. One area for improvement identified by previous evaluations was that the strategic frameworks and monitoring systems in place were found to be insufficient in tracking outcome progress across UNCTAD as a whole.¹³ DIAE took important steps to address this issue and has since produced an annual results report, although many of the indicators reported need to be refined (e.g. tracing specific policy outcomes, entrepreneurial ventures founded, sustainable investments made, jobs created and so on).

39. While *World Investment Report* and World Investment Forum continue to be flagship products for DIAE and UNCTAD, stakeholder consultations suggested that DIAE would have a bigger impact on the ground with more direct technical assistance.

¹² DIAE results and impact reporting, 2022.

¹³ TD/B/WP/299/Add.1 (synthesis report, 2019); Multilateral Organization Performance Assessment Network (MOPAN), 2020, *United Nations Conference on Trade and Development, 2019 Performance Assessment*; E/AC.51/2015/4 (Office of Internal Oversight Services report). For example, a 2019 UNCTAD-wide assessment by MOPAN found that a disconnect in practice between the systems to collect data, the data collection itself and the ability to meaningfully use monitoring data and no holistic approach to tracking performance, identifying poor performance and overseeing deviations from planned results.

Additionally, stakeholders noted that DIAE should ensure that databases such as those on FDI stay competitive, as other organizations emerge to provide such information. As DIAE currently can fulfil only half of the technical cooperation requests it receives, the evaluation found a need for UNCTAD to explore options such as (a) mobilizing additional extrabudgetary resources for subprogramme 2, (b) conducting a portfolio review to determine appropriate frequency of various products and (c) undertaking impact studies to demonstrate long-term benefits to member States.

40. Overall, the evaluation found that subprogramme 2 was making significant contributions towards its expected outcomes, although the size of these contributions cannot be quantified without targeted impact studies.

D. Partnerships and coherence

41. Partnerships are critical to the success of UNCTAD given its limited presence in the field. Annex XII (TD/B/WP(86)/CRP.1), which provides an overview of DIAE partnerships, lists 288 formal partnerships that touch upon all facets, workstreams and levels of its strategy and operations.¹⁴ Triangulated evidence provides clear indications on the breadth of partnerships that subprogramme 2 successfully leveraged, especially with non-traditional United Nations partners, such as academia, stock exchanges, accounting standard boards, networks, regional organizations, investors and business organizations, to expand the reach of its work. However, given the vast expanse of these partnerships and limited resources available to the subprogramme, challenges in the depth of relationships were reported by stakeholders, who felt that communication was often unidirectional and the partnership not as effectively leveraged towards genuine collaboration. Member State representatives in Geneva in particular noted that, while their overall impression of the work of the division was good, their engagement with DIAE was limited relative to other UNCTAD divisions. Several stakeholders also expressed the need for DIAE to raise awareness and disseminate information about their work among delegates and stakeholders.

42. Prior evaluations have suggested a need to improve coordination across divisions.¹⁵ For example, the 2019 MOPAN assessment of the technical cooperation pillar of UNCTAD found that the decentralized approach to implementing technical cooperation inhibited strategic internal and external coordination. According to key informants, consultation and joint delivery continues to be a challenge to some degree due to incentives and the culture across UNCTAD and the United Nations system itself.

43. In contrast, project-level evaluations indicated that subprogramme 2 successfully leveraged partnerships to bring together relevant stakeholders. For example, an evaluation of the project to support the African Continental Free Trade Agreement stated that the project was partnership-based and promoted internal communication and awareness-raising among stakeholders, although it also reported some variations: the project successfully leveraged partnerships with regional economic commissions (73 per cent success rate), but less so with the civil society organizations (59 per cent).

44. Overall, the evaluation found variations in leveraging partnerships. DIAE has been more successful in leveraging external partnerships than internal ones. It has also been more successful in building breadth rather than depth in partnerships.

E. Impact and sustainability

45. Impact refers to the achievement of objectives pertaining to long-term benefits to targeted beneficiaries, including institutional, policy and social transformations. The 2014 evaluation of subprogramme 2 mentioned that DIAE is likely underreporting its impacts, but it did not specify those impacts. Evaluations of subprogramme 2 projects in the last three years, likewise, were unable to assess impacts as they are conducted immediately after the project. For example, the 2023 external evaluation of the Kingdom of the Netherlands–

¹⁴ Some of these partnerships were noted as dormant or expired.

¹⁵ TD/B/WP/299/Add.1; MOPAN, 2020; E/AC.51/2015/4.

UNCTAD partnership noted that “DIAE activities contribute to all relevant Sustainable Development Goal indicators, with particular focus on least developed countries”, however “the evaluation was unable to assess the likelihood of impact, given that partnership-funded activities were still ongoing when this evaluation started”. Thus, the evaluation found no baseline impacts information in the desk review.

46. While DIAE reports annually on results and impacts, this reporting by its very nature can only provide outcome-level information (as a much longer time frame is needed to observe impacts). The desk review included only one 2019 UNCTAD study that examined the subprogramme’s impact.¹⁶ As figure 16 in annex VII (TD/B/WP(86)/CRP.1) shows, the study found that FDI inflows pre- and post-investment policy reviews were higher in beneficiary countries. FDI inflows reportedly increased at a significantly higher rate in beneficiary countries compared with other countries.

47. While no direct evidence on impact of other workstreams is available, the desk review as well as survey and stakeholder consultations suggested that subprogramme 2 is likely making an impact through its work, such as that on policy changes and legal reforms (high implementation rates of recommendations in investment policy reviews). About 140 countries and entities, including regional economic integration organizations, had reportedly used subprogramme 2 recommendations on international investment agreement reforms to (re)design investment policies and international investment agreement treaty clauses. The Investment Policy Framework for Sustainable Development had been utilized by over 160 countries and regional groupings to facilitate the development of modern investment policies at the national and international levels.

48. Initiatives, such as a review of the bilateral investment treaties of member States of the Economic Community of West African States and the international investment agreements reform accelerator, have strengthened member States’ capacity to assess gaps and risks. The adoption by Nigeria of a new model bilateral investment treaty, in line with recommendations from the accelerator, showcases progress in influencing investment policy reforms.

49. The *World Investment Report* is widely acknowledged for its insights into global investment trends, particularly in Sustainable Development Goal-aligned investments and green financing. Countries, such as the Islamic Republic of Iran, Peru, Spain and the Republic of Korea, have indicated the usefulness of the report’s data and policy reflections (see TD/B/WP(86)/CRP.1, annex VIII).

50. UNCTAD support for the African Continental Free Trade Area secretariat and intellectual property rights negotiators has led to provisions promoting policy coherence and regional cooperation. Assistance to the East African Community resulted in the adoption of regional frameworks for essential antibiotics production and information exchange.

51. Projects, such as partnerships on special economic zones and the Global Sustainable Finance Observatory, have helped develop strategies for economic, social and environmental development.

52. Subprogramme 2 is currently collaborating with 67 stock exchanges on promoting environmental, social and governance disclosures (just 14 did so when the Sustainable Stock Exchanges Initiative started encouraging exchanges to do this in 2015). This work has huge potential impact for involving the private sector in achieving the Sustainable Development Goals. According to the ninth [sustainability survey](#) of the World Federation of Exchanges, “73 per cent of responding exchanges indicated they followed the [United Nations] Sustainable Stock Exchanges Initiative’s recommendations and engaged in Goals 5, 8, 12, 13 and 17 representing an increase from 57 per cent from the previous year”. The outcomes of this work remain to be examined.

53. The desk review suggested that under a microenterprise and small and medium-sized enterprise surge project, UNCTAD, in collaboration with its network of 41 Empretec national centres, trained over 1,090 entrepreneurs and trainers from 30 countries in 2020–

¹⁶ UNCTAD, 2020.

2022. After training, 64.5 per cent of these participants reported to have opened a new business, 64.5 per cent of companies increased their turnover, 51.6 per cent of companies increased the number of employees, and 80 per cent increased their personal earnings.

54. The sustainability of the subprogramme's results can be measured based on an analysis of how these interventions are placed within wider organizational strategies and embedded in the organizational structure. The evaluation found that extensive use of networks and partnerships in all workstreams is an effective strategy for embedding sustainability. Subprogramme 2 collaborations with academic institutions, standards boards, domain-specific networks, stock exchanges, investors and business organizations have undoubtedly provided built-in sustainability in its interventions.

55. The most frequently mentioned barrier to sustainability was the inability to provide follow-up support which was often not possible due to resource constraints and limited extrabudgetary funding. Several previous evaluations mentioned that, although capacity-building activities were implemented as planned, their desired outcomes may not be sustainable without follow-up assistance. For example, the evaluation of the project for developing bankable Sustainable Development Goal projects found that, although knowledge and understanding of beneficiaries on the Sustainable Development Goals improved, there was no evidence of investment promotion agencies' operational ability to prepare and present Sustainable Development Goal project proposals. Furthermore, the tools produced by the project were not being used. Similarly, the 2019 MOPAN assessment noted a need for more systematic and targeted fundraising as limited resources prevent UNCTAD from providing adequate follow-up support.

56. Overall, while it is evident that subprogramme 2 work is making an impact, its extent cannot be assessed due to a lack of comprehensive data. The use of networks and partnerships is helping DIAE overcome some of the sustainability challenges associated with lack of adequate resources.

F. Human rights, gender, inclusion and equity

57. Female representation among DIAE general service and professional staff had improved from 41 per cent in 2018 to 49 per cent in 2022. The improvements were concentrated at the junior professional levels (P-2 to P-4).

58. Previous evaluations noted subprogramme 2 to have been slow in mainstreaming human rights, gender, inclusion and equity issues in its programming. The desk review showed that some efforts had been made to increase gender responsiveness. For example, the *World Investment Report* explores the gender dimension of its main themes and analyses investment policies through gender lenses. Incorporating gender into the World Investment Forum and gender-disaggregated data in UNCTAD statistics on international investment agreements enabled discussions with relevant stakeholders.¹⁷ Analysis of other documentation corroborated that there had been increased awareness and action in this regard.

59. For example, a word frequency analysis of the number of times the word "gender" appears in results and impact reporting showed that reporting from 2018 to 2020 rarely used this word in reference to programme implementation, with a few references to gender in DIAE projects.¹⁸ In contrast, there are significantly more references to incorporating gender into different projects in 2021–2022. Subprogramme 2 publications specifically targeting gender mainstreaming and references to the contribution subprogramme products have made to gender equality have helped relevant stakeholders apply gender lenses in their work (e.g. *Multinational Enterprises and the International Transmission of Gender Policies*

¹⁷ TD/B/WP/299/Add.1.

¹⁸ Thirty-three per cent (2018, 2019) and 46 per cent (2020) of times the word gender appeared in this reporting, they were in Sustainable Development Goal target quotes (e.g. "Sustainable Development Goal 1, target b: to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies" (DIAE results and impact reporting, 2019)).

and Practices and the joint International Finance Corporation-Sustainable Stock Exchange database tracking gender equality on corporate boards around the world, respectively).

60. Furthermore, specific monitoring of activities from a gender perspective were not explicitly indicated in results and impact reporting or expected accomplishments of the proposed programme budget for the biennium 2018–2019 (A/72/6 (Sect. 12)). However, the current, internal DIAE results framework clearly indicates “gender and youth inclusion” as an immediate outcome and shows that several outcome performance indicators are disaggregated by gender, which has facilitated enhanced reporting from a gender perspective.

61. Interview and survey analysis shows mixed feedback from stakeholders regarding the integration of gender and equity. While several interviewees noted positive examples of gender mainstreaming, others noted challenges in implementing gender balance-related guidelines (e.g. requirements creating obstacles to career development and creating challenges in managing frustrations and finding the right expertise). Others noted more success in mainstreaming gender due to the recruitment of gender experts and tools developed by UNCTAD over the years. Overall, the evaluation found evidence to suggest progress in mainstreaming gender, but also room for more progress.

62. The evaluation found limited efforts for integrating other equity and inclusion related issues such as those pertaining to disability, though there were some exceptions (e.g. subprogramme work with stock exchanges on promoting environmental, social and governance investing, the Investment Policy Framework for Sustainable Development that promotes principles coherent with human rights, reform package for the international investment agreement regime and reform accelerator that recommend the inclusion of exceptions to protect human rights). Similarly, the business facilitation programme works towards facilitating formalisation processes. Subprogramme 2 has also developed training courses specifically targeting migrants, persons with low literacy and farmers in remote areas that contribute to strengthening human rights, equity and inclusion. Overall, stakeholder consultations suggested more efforts and specific guidance were needed to mainstream such issues in DIAE work.

V. Conclusions

63. **Relevance.** The evaluation concludes that subprogramme 2 work continues to be highly relevant to UNCTAD mandates and the Sustainable Development Goals and well-aligned with the strategic priorities of UNCTAD. The strategy and reporting processes of subprogramme 2 are well-aligned with the Nairobi Maafikiano, the Bridgetown Covenant and the 2030 Agenda. There is high demand for subprogramme 2 products and services, which further indicates their relevance to the needs of member States and key stakeholders.

64. **Efficiency.** As in prior evaluations, it is evident that subprogramme 2 is efficiently utilizing its resources. The expenditure analysis shows that staffing costs constitute a significant portion, which is typical for programmes of a similar nature. Subprogramme 2 has consistently delivered its planned deliverables, often exceeding expectations. The post-training data and stakeholder consultations confirm a high level of satisfaction with the efficiency and quality of deliverables of subprogramme 2. Subprogramme 2 partnerships and networks have also enabled it to deliver its work efficiently at scale. While there is room for improvement in monitoring and tracking progress, overall, subprogramme 2 has managed its resources efficiently towards achieving desired outcomes.

65. **Effectiveness.** On the whole, subprogramme 2 has been effective in achieving its expected outcomes. Subprogramme 2 activities and outputs have contributed to an enhanced understanding of investment trends, improved investment policies and increased FDI inflows aligned with development priorities. Its research publications, databases and tools have been widely used and acknowledged by member States and stakeholders for their usefulness. Subprogramme 2 recommendations and frameworks have been adopted and implemented by member States to shape their policies and practices. Subprogramme 2 capacity-building activities have also resulted in increased knowledge and application of the skills acquired. Subprogramme 2 partnerships, networks and standard-setting efforts

have been useful, but also very important in helping it adapt to the changing investment landscape. While there are a few areas for improvement, such as tracking outcome progress and monitoring performance, subprogramme 2 has been effective in achieving its intended outcomes and results.

66. **Partnerships and coherence.** Subprogramme 2 has been highly successful in leveraging external partnerships for bringing together relevant stakeholders, especially those considered non-traditional to most United Nations organizations. The breadth of these partnerships is extensive and impressive; however, there is scope for increasing the depth of these partnerships. Moreover, internal collaboration within UNCTAD and across other United Nations entities could also be further strengthened (for example, in areas which would benefit from a more integrated/holistic view or to extend the reach of DIAE beyond its traditional partners).

67. **Impact and sustainability.** The impact of subprogramme 2 is evident through lasting policy change, legal reform and FDI growth. The high implementation rates of recommendations in investment policy reviews indicate the relevance and effectiveness of subprogramme 2 interventions. Additionally, subprogramme 2 has successfully promoted ownership by member States and stakeholders, as seen in its work on the African Continental Free Trade Area. Thus, subprogramme 2 work is making considerable impacts through lasting policy changes, legal reforms, technical cooperation, partnerships and networks. Furthermore, global initiatives such as partnerships on special economic zones and the Global Sustainable Finance Observatory, and collaborations such as those with stock exchanges, through the Sustainable Stock Exchanges Initiative, have helped develop strategies for economic, social and environmental development. However, due to the lack of comprehensive data, the full extent of its impact cannot be assessed.

68. **Human rights, gender, inclusion and equity.** The evaluation finds that, although DIAE has taken important steps for gender mainstreaming, there is room for improvement in terms of the explicit focus on gender integration and adopting more holistic approaches. As required by United Nations General Assembly resolutions and Secretary-General Bulletins,¹⁹ there is also a need to better integrate other aspects of equity and inclusion, such as disability.

VI. Recommendations

69. **Portfolio review:** DIAE should regularly review its portfolio, while recognizing the importance of legacy flagship products, to consistently optimize the right mix of products and services, connect the research and intergovernmental work to technical assistance, and prioritize the changing investment needs of member States and other key stakeholders. This review should be discussed with and endorsed by the Secretary-General of UNCTAD. It could help UNCTAD better integrate necessary changes into the planning process. Furthermore, a periodic portfolio review will help ensure sustained alignment between subprogramme 2 strategies and the mandates of UNCTAD, as well as the Sustainable Development Goals.

70. **Impact evaluation:** DIAE should prioritize streamlining its monitoring, reporting and evaluation mechanisms to systematically collect and analyse data on long-term impact. This will help UNCTAD to get a clearer understanding of the overall impact of subprogramme 2 and facilitate more informed decision-making. In particular, targeted impact studies of various products and services in the subprogramme 2 portfolio should be undertaken as a priority.

71. **Coordination and collaboration:** DIAE should further strengthen coordination and collaboration within UNCTAD as well as with other United Nations entities. The Secretary-General of UNCTAD has already initiated the process of fostering a more collaborative culture across UNCTAD. This could be further developed and incentives, provided, to enable increased collaboration across the organization. This will further support a cohesive

¹⁹ With respect to human rights (A/RES/60/1; A/RES/76/6), gender (A/RES/71/243), disability inclusion (A/RES/75/154) and environment (A/RES/76/L.75 and ST/SGB/2019/7).

and synergistic approach to implementing technical cooperation initiatives in particular. In terms of external partnerships, more attention could be paid to further leveraging partnerships, as DIAE has already demonstrated its capacity to establish partnerships with a wide range of stakeholder groups (e.g. resource-sharing, ongoing collaboration rather than one-off events, taking feedback on board and adjusting its portfolio based on feedback).

72. Resource mobilization: UNCTAD, and DIAE, should bolster fundraising efforts for increased long-term viability of DIAE initiatives. A key barrier to sustainability is the limited capacity for follow-up assistance due to resource constraints and inadequate access to funding.

73. Communication: DIAE should further improve communication with member States and partners to widen its reach and impact, for example, by making technical publications available in multiple formats for different target audiences and engaging more with member States and key stakeholders.

74. Human rights, gender, inclusion and equity mainstreaming: Building on the progress made in integrating gender throughout subprogramme 2 activities, UNCTAD should develop a more explicit and systematic approach to ensure gender-responsive programming, including the monitoring and evaluation of gender-related outcomes and impacts. More importantly, other equity and inclusion issues, such as those pertaining to disability, human rights and attention to vulnerable populations, require more explicit attention in the work of subprogramme 2.
