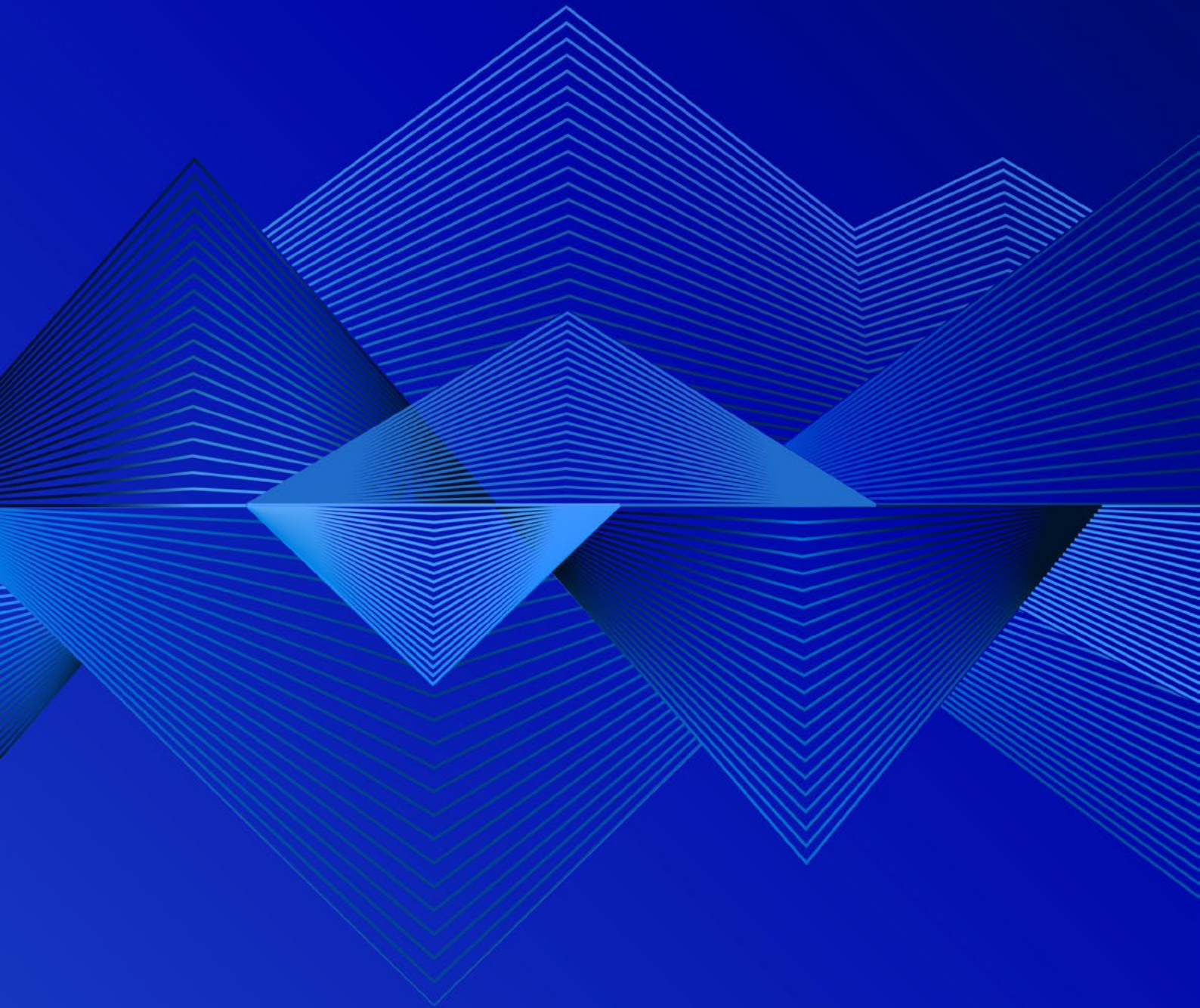


Annual Report

2022-2023



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This Annual Report covers the period 2022-2023 and represents the status as of 30 June 2023.

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1

Chairman's Statement



Klaus Schwab

Founder and Executive Chairman

The World Economic Forum provides a global, impartial and not-for-profit platform, acting as an independent International Organization for Public-Private Cooperation. At a time of heightened turbulence and uncertainty, the Forum is instrumental to provide deeper insight into the interconnected issues we face today, serve as a platform for meaningful connection between stakeholders to establish trust, and build structured public-private initiatives for cooperation and progress. I am pleased to share our results for 1 July 2022 – 30 June 2023 in this Annual Report, demonstrating strong and sustained growth in our efforts to serve global stakeholders.

The world faces four key transformations that are interconnected and mutually reinforcing: economic and environmental, political and geopolitical, technological, and societal. Together, these four transformations create both trade-offs and opportunities for decision-makers in government, business and civil-society. The Forum supports leaders and the wider public in understanding these challenges and in coming together to design and implement solutions.

First, as global leaders seek to conserve and restore the health of our planet, they must manage a much needed but challenging shift in our economic, production and consumption patterns. At the same time, it is also imperative that these economic shifts do not widen socio-economic gaps and instead serve as a catalyst for bridging them.

Second, an increasingly multipolar world, characterized by a growing number of state and non-state actors with competing values and systems, creates a difficult backdrop for multilateralism. Navigating this heightened uncertainty and balancing national imperatives and the needs of our common global future are among the most challenging dilemmas leaders confront today.

Third, as the Fourth Industrial Revolution enters an exponential phase of development, the rise of generative artificial intelligence will significantly transform business models and societal patterns, from education and health to how information is disseminated. Other technologies – quantum computing, synthetic biology and Web3 – may be equally consequential. Harnessing the opportunities of these technologies while mitigating societal and ecological risks is a key challenge for leaders globally.

Fourth, polarization and a sense of uncertainty is rising across societies, driven by the COVID-19 pandemic, the reshaping of global supply chains, geopolitical crises, climate change, persistent inflation and the corrosion of previous gains in development and standards of living. Leaders face the dual challenge of addressing the root causes while also dealing with the immediate effects of such division and distress.

These are formidable challenges. They require a greater balance between short-term responses and longer-term thinking, trust and objectivity, innovation and frontier thinking, and greater cooperation between governments, the private sector and civil society. These are the approaches the World Economic Forum stands for and that form the core of our work with our stakeholders.

Over the last years, we have substantially strengthened our partnerships with governments, international organizations, business and civil society. Our business partnerships grew by nearly a quarter between 2020 and 2023, reflecting the growing need for a neutral, solution-oriented platform for cooperation in the midst of global turbulence. We also renewed partnership agreements with the UN, OECD and many governments, supporting trust-based global cooperation.

The Forum's development over the last 50 years provides the basis for this trust.

In 1971, during the first phase of our development, the Forum established itself as a not-for-profit foundation, promoting stakeholder responsibility, the concept that companies, in addition to generating economic prosperity, have a responsibility towards society and nature.

During the second phase, the Forum established sustained communities, convening top political and business leaders alongside representatives of the world's leading non-governmental organizations, trade unions and civil society, as well as a vibrant community of youth and social innovators. Today, for example, through its Global Shapers Hubs, present in over 500 cities in more than 150 countries around the world, the Forum combines a global and local approach to community engagement.

In the third phase, the Forum added research and insight development capabilities to support a stronger foundation of data, knowledge and debate for our constituents and the wider public. Last year, we published over 100 reports and white papers. They were written together with global experts in our communities to serve as thought-provoking input into policy discussions.

In the fourth phase, we created collaboration platforms, enabling all stakeholders of global society to work together to find common solutions to global issues. Over the past year, we combined these platforms into 10 distinct centres: Advanced Manufacturing and Supply Chains; Cybersecurity; Energy and Materials; Financial and Monetary Systems; Fourth Industrial Revolution; Health and Healthcare; Nature and Climate; New Economy and Society; Regions, Trade and Geopolitics; and Urban Transformation.

Today, our work in these 10 centres spans over 130 initiatives and provides frameworks for our Partners and constituents to take action and generate impact. These initiatives include the Reskilling Revolution, which aims to provide 1 billion people with better education and skills by 2030; the EDISON Alliance, which is focused on providing affordable access to digital services to 1 billion people by 2025; and 1t.org, which has the goal of conserving, restoring and growing 1 trillion trees by 2030. This Annual Report shares more about our approach to support holistic decision-making and strategic collaboration that helps improve the lives and livelihoods of millions of people around the globe.

Looking ahead, we are entering a new phase in our development, deepening our collaboration with business, government, civil society and other stakeholders to strengthen the impact of our work, and broadening access to our endeavours through our digital platforms. In particular, this includes the Global Collaboration Village, where we are working with over 130 partners, including top technology companies, international organizations, academic institutions and civil society organizations, to harness the power of the metaverse and artificial intelligence to facilitate global collaboration and learning experiences.

The power of human ingenuity, entrepreneurship, innovation and cooperation are central to our mission. The complex challenges the world faces need a forum for rigorous and respectful dialogue between and among leaders who have different beliefs and viewpoints, where diversity of thought is respected and all voices can be heard. Achieving this mission is made possible by all our stakeholders, who come together to find common ground and seize opportunities for positive change, and by my colleagues, who are committed to driving impact. Together, we can improve the state of the world.



2

President's Statement



Børge Brende
President of the Managing Board

The year was one of contrasts.

On the one hand, the world saw instances of meaningful global collaboration: trade between the largest economies reached record highs, progress was made on deepening inter-regional collaboration in Africa, ASEAN and the Middle East, and the UN Climate Conference in Egypt delivered commitments to historic "loss and damage" adaptation funding. Yet, on the other hand, war continued in Europe and economic, security and technology tensions rose between powers.

The picture of global collaboration both in retreat and advancement spoke to the current turbulent, unsettled geopolitical context and a sense that the world is moving at once in opposing directions. The resulting risk of fracture comes at the very moment that time is fast running out for addressing global priorities, when it is crucial we make progress during this "decade of action".

It is within this period of great geopolitical uncertainty, when impactful action is most necessary, that the World Economic Forum identified and delivered avenues towards meaningful collaboration between leaders in the public and private sectors. The **World Economic Forum Annual Meeting 2023** in Davos-Klosters drew over 2,700 participants, including 44 heads of state and government, under the theme, "Cooperation in a Fragmented World".

We saw instances of cooperation during the Annual Meeting and over the course of the year, particularly on delivering equitable growth agendas, accelerating climate action and unlocking the benefit of breakthrough technologies. This was all made possible

by the Forum's close work in 845 partnerships – 62 more than the previous year – in combination with a strong retention rate (88%) of the existing partnership base and the continued development of a robust global innovator base which reached nearly 400. The healthy partnership growth meant revenue rose by 5%, placing the Forum on a strong financial footing.

With a challenging economic picture ahead, the Forum convened over 400 leaders in Geneva in May for the **Growth Summit** that focused on "Jobs and Opportunity for All". The summit accelerated and launched initiatives to advance growth, trade, jobs, skills and investing. As part of this, additional countries joined the **Accelerators Network**, which now stands at over 30 countries working with the World Economic Forum to strengthen their economies. The Forum also redoubled efforts to help leaders deliver growth agendas by working closely with the Government of India as it held the **G20 presidency**. And the Forum helped strengthen regional growth agendas, with the **Forum Friends of the African Continental Free Trade Area** (AfCFTA) launching the first-ever report by global business on the opportunities presented by the AfCFTA.

A focus throughout these efforts has been on helping leaders shape a more equitable economic landscape. I am so proud that more than 350 million people are being reached with better skills, jobs and education through commitments made as part of the **Reskilling Revolution** initiative. And the new **Global Parity Consortium**, a global coalition of 250 CEOs, ministers and other top leaders, is working to renew growth and resilience through diversity, equity and inclusion. To expand opportunity in today's innovation economy and ecosystem, the **EDISON Alliance** is working to provide affordable access to digital services to 1 billion

people by 2025. It has reached over 450 million people – almost half of its target.

On climate action, at a “now-or-never” moment for making progress on reaching emissions targets, the **First Movers Coalition** increased its membership from 35 to 80 companies, adding Canada and the United Arab Emirates as Government Partners. The Forum also launched a **Chief Sustainability Leaders Community** with 60 CSOs to advance corporate action on sustainability transformation. And, the Forum signed an agreement with the Government of the United Arab Emirates in support of the **COP28 agenda**. These efforts came alongside a focus on advancing nature-based solutions. The Forum signed a new partnership with the Government of Indonesia to support its ambitions to **increase blue carbon restoration and ocean conservation efforts** and also published the **Food, Nature and Health Transitions – Repeatable Country Models report** as a roadmap for investment and partnerships to increase technology innovation for regenerative food systems.

A crucial part of delivering growth and accelerating climate action rests on getting the energy transition right. Here, the Forum launched the **Coal to Renewables Toolkit**, offering pragmatic best practices from coal power producers and regions that have repurposed their coal infrastructure into clean energy. And we launched the **Net-Zero Industry Tracker**, the world's first standardized cross-sectoral framework to monitor progress on hard-to-abate sectors' decarbonization.

The revolutionary development of frontier technologies offers new opportunities, which is why the Forum introduced the **Global Collaboration Village**, the first global, purpose-driven metaverse platform. But some of these technologies also bring associated risks. The Forum therefore unveiled the **Centre for Trustworthy Technology** in Austin, Texas (US) to promote the responsible production and use of emerging technologies. We also continued to work with governments and partner institutions to expand the **Centre for the Fourth Industrial Revolution Network**, with

other new centres opening in Telangana (India) and Malaysia. These centres join a global network of 19 worldwide, each acting as national and subnational focal points for unlocking new technology-driven opportunities in a responsible way, with a mechanism to elevate shared learnings and solutions. We also convened 135 cybersecurity leaders at Forum headquarters for the **Annual Meeting on Cybersecurity** to discuss steps to address global cybercrime, cyberwarfare and quantum security.

Achieving these milestones has been possible only through the active partnerships and collaboration of stakeholders from business, government and civil society. That these collaborative efforts delivered impact is testament not just to the strength of the individual efforts but to the model of multistakeholder collaboration. I am particularly proud that the members of the younger generation – the **Global Shapers, Young Global Leaders** and **Schwab Foundation Social Entrepreneurs** – have been crucial voices, helping deliver impact. This year, the Global Shapers Community reached a milestone by growing to over 500 city-based Hubs.

The foundation of the Forum's success has been its talented staff who collaborate daily with each other and with Partners to deliver impact. The Forum has long made it a priority to foster professional growth and enrich the employee experience, which is why we increased the learning budget by 45% this past year to CHF 1.4 million. We also invested in our Early Careers Programme aimed at young professionals, hiring 45 participants. We offer an array of development programmes and encourage individuals' flexibility in designing their development paths. The Forum is proud to be committed to fostering an environment where diversity is welcomed and success is celebrated, enabling employees to thrive and grow.

Perhaps the greatest lesson of the year was that, although the challenges before us are formidable and time is in short supply, the collective strength of stakeholders can deliver remarkable impact. The only thing required is that we work together.



3

Our Institutional Framework

The World Economic Forum engages political, business, academic, civil society and other leaders of society to shape global, regional and industry agendas. It was established in 1971 as a not-for-profit foundation. It is independent, impartial, not tied to any special interests and upholds the highest standards of governance and moral and intellectual integrity. The World Economic Forum has its headquarters in Geneva, Switzerland and offices in New York and San Francisco in the United States, in Beijing, China and in Tokyo, Japan.

The Forum received the status of an international organization for public-private cooperation from the Swiss authorities in 2015. It engages organizations and leaders through dialogue, debate and commitments for action in the service of building more future-ready, resilient, inclusive and sustainable economies and societies.

The Forum's work on facilitating progress on systemic challenges is taken forward through its 10 centres, each applying the institution's unique combination of impact methods to drive holistic efforts. The centres build communities of purpose that conceptualize the high-level ambition, cooperation and framework needed to address large-scale global challenges. Based on the direction provided by these communities, the Forum's centre teams support the strategic planning and organizing architecture needed to convert ambition into focused action, through structured multi-year initiatives and insight generation.

The work of the centres is complemented by the Forum's meetings that provide a platform for trust-based engagement, robust debate and public-facing dialogue. They range from large-scale events, such as the World Economic Forum Annual Meeting that helps coalesce a wide range of stakeholders around common long-term challenges as well as newly emerging issues, to smaller meetings designed to advance specific thematic areas or community activities, such as the Sustainable Development Impact Meetings, Industry Strategy Meetings or Growth Summit.

Several core functions within the organization enable the activities of the centres and meetings. The partner and stakeholder engagement teams support unparalleled, high-level and sustained participation from business, government, civil society, media, academic

and youth communities, among others. Meeting programming anticipates top-of-mind issues while ensuring future-orientation and develops best-in-class event experiences. The multi-channel communication platforms provide transparency into the Forum's work and help share the latest ideas and knowledge with the global public. The institution's talent and human capital, financial management, and technology and digital tools are unrivalled.

Throughout its 50-year history, the Forum has worked to improve trust through dialogue, support better decision-making through research and insights, and enable the implementation of ambitious initiatives for a more inclusive, resilient and sustainable future. These efforts have included the Davos Declaration signed in 1988 between Greece and Turkey, flagship reports that track the global gender gap, the labour market landscape and the economic outlook, as well as hundreds of public-private collaborative endeavours to improve living standards, support planetary health, provide a channel for diplomacy and dialogue, and progress industry and technology governance.

This Annual Report provides an overview of key developments in 2022-2023. In Our Impact, selected initiatives and meetings from the period provide a deeper sense of how Forum initiatives seek to drive large-scale progress and how the events serve as a platform for dialogue.

In Our Organization, the report provides an overview of the 10 centres, their priorities and key highlights over the year. This section also includes a summary overview of over 130 initiatives, coalitions and flagship reports across the 10 centres. Additionally, it covers overviews and the latest developments from the Forum's core functions: Partner and Stakeholder Engagement, the Global Programming Group, the Global Communications Group, Technology and Digital Innovation, and Finance and Operations. In addition, this section provides more information on our talent, the four offices and the three sister organizations affiliated with the Forum: the Forum of Young Global Leaders, the Global Shapers Community and the Schwab Foundation for Social Entrepreneurship.

The final three sections of the report provide the latest information on the Forum's leadership and governance, financial statements and performance on non-financial stakeholder metrics.

4

Our Impact

The following sections provide four examples of initiatives applying the Forum's unique impact methods to drive large-scale progress on critical public challenges and five selected meetings held in 2022-2023 to provide a platform for progress, cooperation and trust-building.

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Selected Initiatives



The World Economic Forum is the only organization in the world that takes a systemic view in everything it does. Involved in over 140 initiatives, the Forum works with all stakeholders of global society. A few examples of the direct, tangible impact achieved follow.

EDISON Alliance

The EDISON Alliance aims to advance digital inclusion by providing affordable access to digital services to 1 billion people by 2025.

An estimated 2.7 billion people worldwide do not have access to the internet. The EDISON Alliance seeks to accelerate the delivery of digital services to these unserved and underserved populations, inspire concrete commitments to its 1 Billion Lives Challenge, and demonstrate that universal digital inclusion is an achievable goal.

The alliance is an unprecedented collaboration between the information and communication technologies community and the health, education and finance sectors, all committed to driving systems change. Launched in January 2021, the alliance comprises 50 CEOs and ministers and 100 organizations across sectors and industries.

To date, the EDISON Alliance has recorded a positive effect on the lives of 454 million people through 250 initiatives in 90 countries, representing 45% of the 2025 target. Breaking down the impact achieved in the three focus areas of finance,

education and health, of the 454 million people benefited by this initiative, 280 million had improved access to digital finance and banking, close to 20 million reported improved access to education (e-learning), 90 million had easy and effective access to digital healthcare facilities and services and more than 64 million disposed of better digital infrastructure.

This year, the EDISON Alliance published its first annual impact report; expanded the Global Lighthouse Network, a public-private partnership platform to support governments in achieving their digital inclusion agenda, to include additional countries and new regions; launched the Initiatives Marketplace, an online catalogue showcasing partner initiatives to scale, as well as opportunities to partner and coordinate action collectively; and supported the successful delivery of several high-impact initiatives.

For example, in India, American Tower Corporation and Apollo Telemedicine Networking Foundation together launched five digital dispensaries accessible to 200 villages in four districts, offering healthcare services to nearly 250,000 people who had not previously been served. Since its launch, the initiative has brought the cost of service to less than \$6 on average.

Reskilling Revolution

The Forum's Reskilling Revolution platform aims to provide 1 billion people with better education, skills and economic opportunities by 2030. Since its launch in January 2020, the initiative has reached over 350 million people worldwide, providing learners and workers with the education, reskilling and upskilling opportunities needed to prepare for tomorrow's economy and society.

Technological shifts, geo-economic pressures, demographic changes and the green transition are creating structural churn across jobs and skills. According to the Forum's *Future of Jobs Report 2023*, almost a quarter of jobs (23%) are expected to change in the next five years and over 40% of the core skills needed in the average job are also expected to change. Preparing learners and workers to navigate and thrive through this disruption is key to ensuring economic prosperity, social mobility and societal stability.

To realize this vision with urgency, more than 60 CEOs, over 20 governments and a broader network of approximately 350 organizations are driving investment into education, reskilling and upskilling through the Reskilling Revolution. Supported by the Forum's Centre for the New Economy and Society, together these champions take stock of changing patterns in jobs and skills, source commitments towards reskilling and upskilling from a wide range of business and government stakeholders, and co-create solutions and frameworks, such as a global skills taxonomy. The

initiative also supports national progress through a global network of Skills Accelerators, public-private collaborations to drive new financing, revitalize policy instruments, measurements and metrics, and improve skills delivery mechanisms, enabled by the Skills Accelerator Playbook.

The initiative also addresses the needs of the next generation through its Education 4.0 approach. Fourteen national governments, Bahrain, Bangladesh, Brazil, Cambodia, Georgia, Greece, India, Mongolia, Nigeria, Oman, Pakistan, South Africa, Turkey and the United Arab Emirates, are currently part of the Skills and Education Accelerators Network, while Finland and Singapore serve as Knowledge Partners.

This year, the initiative's reach to over 350 million people came through 110 commitments made by businesses, governments and the Global Country Accelerators Network. It also launched an Education 4.0 taxonomy, presenting a comprehensive set of skills, attitudes and values to prepare young learners for well-being in the economies of the future. It selected 16 education "lighthouse" case studies as examples of the most innovative and forward-looking education initiatives and launched a guide for organizations to adopt a "skills-first" approach for attracting, hiring, developing and redeploying talent. Reskilling Revolution champions also agreed on an ambitious strategy to reach over 600 million learners and workers by 2025.

First Movers Coalition

The First Movers Coalition seeks to harness the purchasing power of leading global companies to unlock the potential of the emerging technologies needed to decarbonize the world by 2050. By this date, 50% of the reductions required for net-zero emissions must come from technologies not yet available on a wide scale. The coalition is marshalling leading companies to apply their purchasing power to create guaranteed early markets for advanced technologies to scale up the next generation of net-zero solutions for carbon-intensive sectors.

The coalition's 82 members made a total of 103 commitments in at least one sector and participated in collective activities to push forward net-zero goals. The coalition works with governments and existing initiatives to build on and complement ongoing efforts to decarbonize industries. These partnerships include 12 Government Partners committed to rapidly expanding emerging technologies; Implantation Partners providing reporting and analytics to measure progress made; Knowledge Partners supporting the formulation of sectoral commitments as well as the sector working groups assisting members in commitment delivery; and, finally, the Design Committee consisting of leading organizations that offer input into the design of the sectoral commitments and amplify impact by sharing their expertise and networks.

Today, the First Movers Coalition represents an unprecedented, credible demand signal of over \$12 billion for clean technologies

and solutions that are necessary to decarbonize hard-to-abate sectors. It is a truly global programme, with members currently spanning 22 countries on four continents. This includes seven members based in developing economies (Brazil, India and Mexico). The coalition membership is also diverse in terms of value chain coverage: each sector has members from the upstream and downstream segments of the value chain. The price premium is thus equally shared among industry players, thereby reducing the burden on any single company or economy.

Cross-sector collaboration enabled by the First Movers Coalition is already taking place: two global companies worked together to spur demand and trigger more than \$2 billion-worth of investment in modern, low-carbon aluminium rolling mills, the first of their kind built in the United States in 40 years. These mills will serve as examples of modern, sustainable manufacturing.

Another coalition member broke ground on a \$50 million recycling centre in Ulsan, South Korea, scheduled to begin operations in 2024. With an annual capacity of 100,000 tonnes, the centre is expected to reduce the company's carbon emissions by 420,000 tonnes per year. The addition of this recycling centre will increase the company's recycling capacity in the country by more than 20% and enhance its capability to process different types of aluminium scrap for customers not just in South Korea, but worldwide.

Global Alliance for Trade Facilitation

Business and economic development thrive on confidence, predictability and transparency. Red tape, cumbersome paper-based procedures and the inconsistent treatment of goods at borders create uncertainty, delays and additional costs. Modernizing border procedures encourages trade, with smaller businesses standing to gain most from easier access to international markets. Predictable, efficient processes also save governments' time and resources, while safeguarding borders and revenue collection. Guided by the World Trade Organization's Trade Facilitation Agreement, Global Alliance for Trade Facilitation projects work through public-private partnership to achieve measurable impacts, unlocking the potential of developing countries and least-developed countries.

The alliance is active in some 30 countries. To date, alliance initiatives have achieved an initial tenfold return on investment.

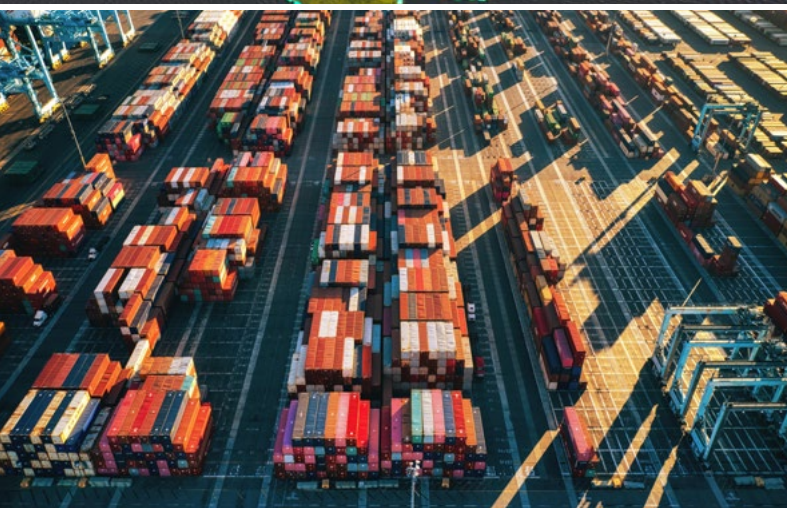
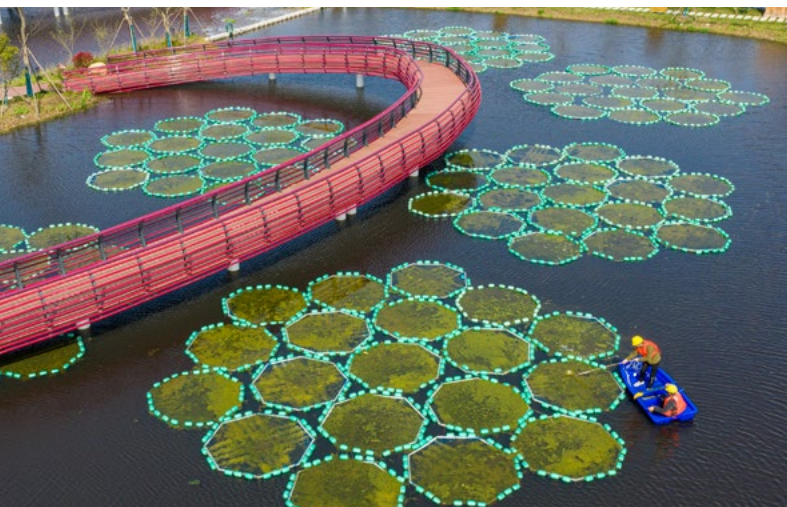
Every alliance project stems from a joint recognition of the need to target identified obstacles to trade and a willingness to work together to eliminate them.

Supported by the alliance, Ecuador, the world's biggest banana exporter and a major producer of other crops, such as cut flowers and cocoa, adopted the International Plant Protection

Convention ePhyto Solution in 2022, replacing cumbersome, manual procedures. This piecemeal process undermined food security while compromising the Government's ambitions to bolster export volumes. In Ecuador, a dramatic reduction in processing time is projected to save \$6.2 million a year.

The alliance supported Mozambique in expediting imports of rapid test kits for HIV/AIDS and malaria and other medical goods, collaborating with global business partners Abbott Laboratories, Deutsche Post DHL and Agility. The alliance also partnered with UNICEF to support the Government's efforts to digitalize and streamline the imports of routine vaccines, including those for diphtheria, tetanus, hepatitis B, pneumonia, meningitis, measles, rubella and polio, reducing wait times of between two and four weeks for import approvals. Encouraged by their collaboration in Mozambique, UNICEF and the alliance announced a global partnership, aiming to help UNICEF deliver critical supplies quickly and efficiently to vulnerable communities.

The trade facilitation delivered by the alliance lowers the time and cost of trade, helping to make businesses and countries more competitive, driving economic growth, creating jobs and ultimately reducing poverty.



Selected Meetings



World Economic Forum Annual Meeting 2023

The 53rd Annual Meeting was held in January 2023, under the theme, “Cooperation in a Fragmented World”. More than 2,700 leaders from 130 countries engaged in 480 sessions. This meeting saw a record number of women leaders, and more than 500 people participated in the inaugural [Global Collaboration Village](#), the first global, purpose-driven metaverse platform.

At the meeting, UN Secretary-General António Guterres called for urgent action on the global economic crisis, climate, income and gender inequality, US–China relations, the Russia–Ukraine war and the lingering effects of the COVID-19 pandemic. World leaders, including German Chancellor Olaf Scholz and European Commission President Ursula von der Leyen, expressed solidarity with Ukraine and used the platform to outline their respective plans to make Europe the home of clean tech and innovation. Ukrainian President Volodymyr Zelenskyy and First Lady Olena Zelenska both spoke at the meeting, urging world leaders to support Ukraine’s peace plan. Chinese Vice-Premier Liu He declared his country open to the world after three years of pandemic isolation and emphasized international cooperation and economic stability.

The Forum hosted dialogues at the meeting, including six Informal Gathering of World Economic Leader sessions covering such topics as geopolitical cooperation, the global economy and the energy transition. Eight Country Strategy Dialogues

took place with heads of state and senior ministers, focusing on growth and investment in the European Union, India, Indonesia, Japan, Saudi Arabia, South Africa, Spain and Tanzania. Leaders were also brought together to strengthen dialogue in the Western Balkans and address the political crisis in Myanmar.

Several communities were created at the meeting for diverse groups, including the [Climate Governance Initiative](#) community of experts and [ASEAN Leaders for Just Energy Transitions](#). A number of initiatives were announced, including the [Digital ID Initiative](#) and a proof of concept for the world’s first battery passport, launched by the [Global Battery Alliance](#). Nine clusters joined the [Transitioning Industrial Clusters towards Net Zero](#) initiative, and the [Global Water Initiative](#) launched a water innovation ecosystem. A Memorandum of Understanding was signed between the World Economic Forum and the Director-General of the 28th UN Framework Convention on Climate Change (COP28) for the Forum to mobilize private-sector support to help deliver on the COP28 goals. Principles launched at the meeting included [10 Guiding Principles for Racial and Ethnic Equity](#) and the [Global Principles on Digital Safety](#), which translate international human rights into the digital context. Additionally, partnerships were announced with the [Wellcome Trust](#) to document the impact of the climate crisis on global public health, and with the [University of Exeter](#) to support the biospheres of the Arctic and Antarctic.



Sustainable Development Impact Meetings 2022

The Sustainable Development Impact Meetings held in September 2022 saw more than 800 leaders from government, business, non-profits and academia advance cooperation in areas as diverse as climate action, industry decarbonization and social resilience. At the heart of the meetings were a series of 55 peer-to-peer dialogues designed to help advance the work of communities, make progress on the Sustainable Development Goals and build momentum on specific issues ahead of the 27th UN Framework Convention on Climate Change (COP27) and the World Economic Forum Annual Meeting 2023 in January.

The meetings addressed four areas, each underscored by the challenge of responding to climate change, namely: increasing climate action; accelerating industry transformation; shaping resilient economies and societies; and advancing regional and global cooperation. Underscoring the high-level of engagement, more than 400 business leaders and 80 public figures, including four heads of state and government, five heads of international organizations and 21 foreign affairs ministers, participated.

A number of measures were agreed and initiatives launched during the meetings. The first ministerial meeting of the [High Ambition Coalition to End Plastic Pollution](#) was held; Ecuador became the first Latin American country to join the Forum's [Global Plastic Action Partnership](#); the Forum signed a letter of intent with the UN Food and Agriculture Organization to

strengthen collaboration on tackling the global food crisis; the [First Movers Coalition](#) launched its Finance Pillar; the [Food Innovation Hubs](#) network was created; and a report produced by the Climate Trade Zero initiative presented [25 key climate technologies](#) for trade ministers to prioritize and advance climate action.

In addition, the [Education 4.0 Alliance](#) aligned on a framework to identify innovative collaborations between the private sector and schools and launched a call for [Education 4.0 Lighthouses](#). Building on the findings of the [Global Gender Gap Report 2023](#), leaders identified paths to restore women's labour force participation and reinforce the positive momentum of women's representation in senior leadership.

Sector transition strategies were launched to accelerate decarbonization in the steel, aluminium and ammonia industries, aligned with 1.5°C-compliant strategies backed by 60 companies from multiple sectors. The Forum, International Energy Agency and other partners launched the [Cost of Capital Observatory](#) to foster clean energy projects in developing economies. And UpLink, the open innovation platform of the World Economic Forum, announced the winners of the [Innovative Funds for our Future](#) challenge, 17 investment funds with a portfolio focusing on start-up and scale-up ventures that strive to advance the Sustainable Development Goals.

Industry Strategy Meeting 2023

The Industry Strategy Meeting 2023 in March was designed to explore and accelerate “Responsible Industry Transformation in a Complex World”. It brought chief strategy officers together from more than 20 industry communities for the first such in-person event since 2019. The findings and outcomes from the World Economic Forum Annual Meeting 2023 in Davos-Klosters provided key inputs into the meeting.

The meeting reinforced focus areas and honed the core industry agenda for the year ahead. Participants emphasized the following priorities:

- Fourth Industrial Revolution technologies and digital transformation

- The energy transition, decarbonization of industries, resource scarcity and circularity
- Workforce attraction, retention, transformation and engagement
- Resiliency in operations and business model transformation

All the sessions centred on driving the industry agendas from discussion to action to accelerate the Forum centres’ existing initiatives and incubate new collaborations. The strategy officers identified next steps for several existing efforts, including the [First Movers Coalition](#) and [Stakeholder Capitalism](#). Insights from the meeting will inform the scope and direction of work of the Forum’s industry communities and centres.

Growth Summit 2023

At a time of heightened economic uncertainty, the Forum’s first Growth Summit brought over 400 leaders together in Geneva in May to examine the new context for growth and chart a future of growth that is resilient, sustainable and inclusive. Experts were divided about the prospects of a recession in 2023, as noted in the [Chief Economists Outlook](#) launched at the meeting.

Trends expected to shape growth most profoundly in the coming year included geo-economics and the changing geography of supply chains, the rapid advancement and adoption of technology, including generative artificial intelligence, and stronger industrial policy – especially measures to enable greener growth and the energy transition. The localization and diversification of supply chains are expected to create a new geography of growth, new jobs and opportunities for small and medium-sized enterprises and new entrants.

Although the global movements of goods, people, services, technology and ideas remain at the heart of growth, future economic growth is needed to address inequality, resilience and the climate crisis, along with productivity and competitiveness. The findings will be integrated into the Forum’s framework on the future of growth.

The summit helped advance more than 20 high-impact initiatives focusing on areas as diverse as education, health, trade, and reskilling and upskilling.

The [Trade and Labour Initiative](#) was launched to improve worker standards and human rights in global supply chains, gathering trade and labour leaders, business leaders and human rights experts. Members of the [Good Work Alliance](#) published the [Good Work Toolkit](#) and set new targets to promote, among other things, fairness on wages and technology, while the Government of Morocco established a [Jobs Accelerator](#).

A workforce health initiative was launched, aiming to improve employee health. The [Zero Health Gaps Pledge](#) engages more than 60 organizations to advance health equity through their core operations, investments and strategies.

Nigeria and Mongolia joined the [Reskilling Revolution](#), establishing [Skills](#) and [Education](#) Accelerators, while the Government of the United Arab Emirates signed an agreement to globally expand its reskilling activities between 2023 and 2025 to reach 600 million people.

The Government of Kenya-launched a [Gender Parity Accelerator](#), joining a network of 14 countries working to advance women’s economic participation and leadership, ensure pay equity and prepare women for the future of work, while a [Women’s Health](#) in the Workplace coalition was launched with the aim of identifying activities that employers can pursue to provide better support and care for women at their place of work.

Annual Meeting of the New Champions 2023

Over 1,500 world leaders gathered in Tianjin, People's Republic of China on 27-29 June 2023 for the first in-person World Economic Forum Annual Meeting of the New Champions since 2019. The meeting, opened by Chinese Premier Li Qiang, brought together five heads of government, over 130 public figures and 800 business leaders including 100 [Global Innovators](#), as well as international organization and civil society representatives and academics. They reflected on the complex, interconnected global challenges of the past four years and proposed solutions to advance dialogue, innovation and collaboration.

During the meeting held under the theme, "Entrepreneurship: The Driving Force of the Global Economy", the participants reiterated the need to deepen cooperation on key areas such as climate change and trade. The Forum launched or boosted 25 high-impact initiatives to promote ongoing collaboration, and shared new insights on trade and investment; climate action, the energy transition and nature protection; emerging technologies, innovation and entrepreneurship; and the future of jobs, skills, health and equity.

Specifically, the participants examined ways to navigate trade tensions and find a balance between strategic competition and cooperation to manage global challenges. In this area, they advanced the dialogue on encouraging stronger regional integration and de-risking supply chains. Additionally, a [white paper](#) on carbon competitiveness called for trade policy coherence that supports the net-zero transition.

Amid other featured initiatives on climate action, the [Airports of Tomorrow](#) project was launched to harness the power of new technologies in pursuit of net-zero aviation. More than 50 CEOs joined the initiative. China [affirmed its support](#) for a World Trade Organization agreement for ocean sustainability, and committed to planting and conserving 70 billion trees as part of 1t.org. The [Fostering Effective Energy Transition 2030 Edition](#) called for a speedier, more inclusive shift to renewable energy.

How to exploit emerging and advancing technologies for success while managing their risks was another core topic. New papers explored the top emerging technologies of 2023, as well as how small and medium-sized enterprises can use technologies to drive innovation and growth. The Forum's [AI Governance Alliance](#) further examined designing and implementing responsible artificial intelligence frameworks that increase the benefits of generative AI while managing the challenges.

The meeting focused also on lessons and practices to address the persistent skills, gender, technology and entrepreneurship gaps. Progress in this area was made to expand the [Reskilling Revolution](#) by engaging new businesses and educators from Asia. Overall, the meeting renewed momentum for innovation and enterprise to drive growth and a more equitable, sustainable and resilient global economy.



5

Our Organization

The following sections provide an overview of key areas of the organization and significant highlights from 2022-2023.

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Our Centres

Centre for Advanced Manufacturing and Supply Chains

A range of challenges from economic instability, supply chain disruption, inflation and a tight labour market have underscored the growing need for advanced manufacturing. The industry has increasingly looked to technology to meet these challenges, a situation that is unlikely to change as global problems grow exponentially.

To face these challenges, the vision of the Centre for Advanced Manufacturing and Supply Chains is to shape manufacturing and supply systems that unlock productivity, innovation and growth, while protecting the planet and contributing to economic and social prosperity. The centre's mission is to help public- and private-sector leaders from the manufacturing and supply chain ecosystem anticipate global trends, leverage pioneering technologies, unlock innovative business models and incubate new partnerships to drive economic, societal and environmental impact.

The centre's work includes four priorities:

- Promoting technology and innovation: Fostering collaborations and business models to accelerate the adoption of advanced manufacturing and drive inclusive impact throughout factories and value chains
- Supporting human-centric industries: Shedding light on the central role of people in transforming operations, and helping business and government respond to the need for new types of skills, as well as attracting and retaining talent in manufacturing
- Encouraging sustainable operations: Identifying and sharing effective practices and collaborations to drive the net-zero journey in manufacturing and supply chains and increase circular operations and business models
- Building resilient value chains: Rethinking the configuration of supply chains and redesigning industrial strategies that ensure productivity, innovation and economic growth through new global cooperation among all stakeholders

Highlights 2022-2023

During the reporting period, the centre launched the [US Center for Advanced Manufacturing](#), the Forum's first thematic centre. It engages with the national manufacturing ecosystem to accelerate the transition towards advanced manufacturing through a series of local, national and international projects and activities. The centre also plays a role in shaping the global agenda on the future of production, while contributing to strengthening the competitiveness of the US manufacturing sector.

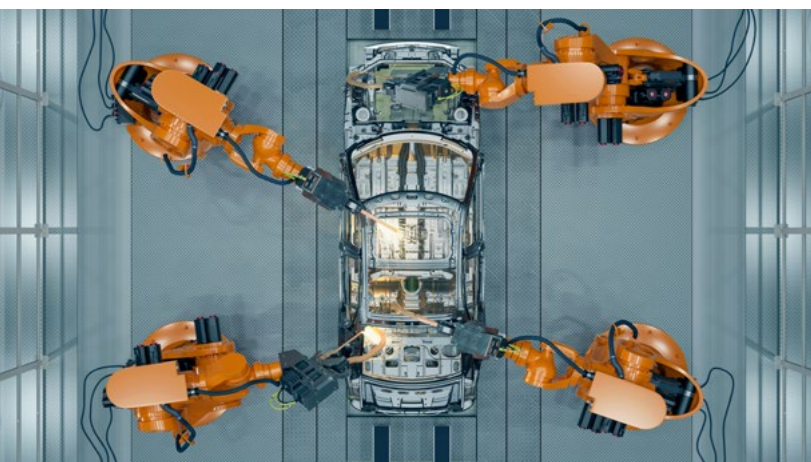
The centre also launched the [International Centre for Industrial Transformation](#), a non-profit organization that provides global benchmarking tools to assess the technology, sustainability and resiliency maturity of industrial operations and helps inform investment and policy decisions.

The centre helped develop the [Estainium Association](#), a non-profit that offers a neutral platform to unlock carbon emissions data-sharing throughout value chains to help accelerate the decarbonization of manufacturing industries.

The [Global Lighthouse Network](#), which spotlights the most successful stories of digital transformation in manufacturing, expanded to 132 Lighthouses.

The centre's [People as the Future of Manufacturing](#) initiative, which shapes a new vision of the role of people in industries through hands-on collaboration with factories worldwide, created a framework to drive industrial workforce transformation programmes and developed the Augmented Learning Tool to assess, share and evaluate upskilling and reskilling programmes.

The [Industry Net Zero Accelerator](#) disseminated the Consumer Sustainability Industry Readiness Index globally, offering a benchmarking tool that can assess the sustainability readiness of industrial operations.



Centre for Cybersecurity

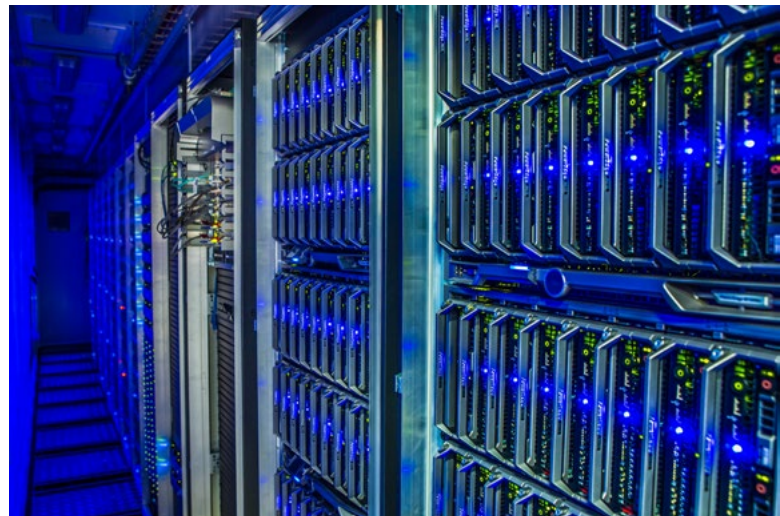
The Centre for Cybersecurity used its flagship report in 2023 to highlight leaders' concerns regarding the likelihood of a hugely disruptive cyberattack before 2025. With technological advancement – particularly following the push towards digitization accelerated by the pandemic – cyberattacks are becoming more sophisticated. In a fast-evolving digital ecosystem, decision-makers need to anticipate and address tomorrow's cybersecurity challenges.

Reflecting this, the centre's vision is to support every individual and organization to securely benefit from ongoing digital and technological progress. Its mission is twofold: to provide an independent and impartial platform to reinforce the importance of cybersecurity as a strategic imperative, and to drive global public-private action to address systemic cybersecurity challenges.

The centre bridges the gap between cybersecurity experts and decision-makers at the highest levels to reinforce the importance of cybersecurity as a key strategic priority.

The centre's work includes three priorities:

- Building cyber resilience: Seeking to enhance cyber resilience by developing and scaling forward-looking solutions and promoting effective practices throughout digital ecosystems
- Strengthening global cooperation: Increasing global cooperation between public- and private-sector stakeholders by fostering a collective response to key cybersecurity challenges
- Navigating cyber frontiers: Identifying and explaining future cybersecurity challenges and opportunities related to the Fourth Industrial Revolution



The centre engages with a range of people and interests, reflecting its multistakeholder approach. Business collaborators include the senior leadership of Accenture, Aramco, Fortinet, Palo Alto Networks and Salesforce, among others. It works with the directors and secretary-generals of the Cyber Security Agency of Singapore, the Cybersecurity and Infrastructure Security Agency at the US Department of Homeland Security, Europol, the FBI, the Cyber Security Authority of Ghana and INTERPOL.

The centre also works with universities and senior academics, including the University of California, Berkeley; IMD Business School, Switzerland; New York University Abu Dhabi; and the University of Oxford. Maintaining ties with civil society, the centre works with the presidents of the Cyber Threat Alliance (US), the Global Cyber Alliance (US) and the Global Forum on Cyber Expertise Foundation (the Netherlands).

Highlights 2022-2023

Highlights in this reporting period comprised the centre's in-person meeting, the [Annual Meeting on Cybersecurity](#). Held in November 2022 under the theme, "Leadership for a Resilient Future", the meeting convened 135 cybersecurity leaders at Forum headquarters in Geneva. Sessions covered cybercrime, cyberwarfare and quantum security, among other topics.

More than 170 senior leaders contributed insights to the centre's flagship publication, the [Global Cybersecurity Outlook 2023](#). The report was produced to enhance collaboration between security leaders and executive decision-makers, and provided recommendations designed to enhance societal resilience against cyberattacks. Notably, it emphasized the impact of prevailing geopolitical instability on the global response to cyberthreats and the need for increased public-private collaboration.

As part of the work of the [Quantum Economy Network](#), the centre developed a framework and guidance to help address security challenges while realizing the transformative potential of quantum technologies, outlined in a white paper entitled "[Transitioning to a Quantum-Secure Economy](#)".

The [Systems of Cyber Resilience: Electricity](#) initiative secured direct funding from its 11 founding members for a dedicated Forum-hosted secretariat. Its aim is to help the industry pursue collaborative action to strengthen operational cyber resilience.

At the World Economic Forum Annual Meeting 2023, the [Cybercrime Atlas](#) initiative was launched to provide a platform for cybercrime investigators, national and international law enforcement agencies and global businesses to share knowledge, generate policy recommendations and identify opportunities for coordinated action against cyberthreats.

Centre for Energy and Materials

The energy sector is in a period of profound transformation, shifting from a model in which fossil fuels dominate to one that produces zero carbon emissions. During the reporting period and against a backdrop of high energy prices and growing environmental threats, the Centre for Energy and Materials continued to help accelerate the overhaul of national energy systems and key industrial sectors.

The centre's aim is to act as a platform for local and global stakeholders and diverse industries that develops coalitions and delivers the insights required to enable a sustainable, secure and just energy future. Its mission is to accelerate the transition to an energy system fit for 2050 – one that is secure, sustainable and just, and enables positive economic and social development.

The centre's work includes four priorities premised on ensuring that the energy transition is sustainable, secure, resilient, just and affordable:

- Driving energy supply transformation and delivery systems (e.g. grids, pipelines)
- Transforming energy demand to accelerate a global reduction in energy intensity
- Leveraging key enablers for the energy transition (e.g. technology, policy, materials, finance)
- Addressing nexus points between energy and connected systems (e.g. food, water, biodiversity)

The centre has four complementary flagship programmes, each comprising initiatives implemented in collaboration with more than 180 Forum Partners active in the energy and materials fields, as well as with a range of collaborators. It works with governments, international organizations, academia and civil society.

Highlights 2022-2023

Underscoring the amount of attention and investment the energy transition is attracting, the centre worked on multiple activities over the period. In particular, and in an especially volatile year for energy markets, the centre's [Energy and Industry Transition Intelligence programme](#) provided insights into how to navigate the energy transition through its flagship report, [Fostering Effective Energy Transition 2023 Edition](#), and a white paper on energy security, "[Securing the Energy Transition](#)". The Energy and Industry Transition Intelligence programme guides supported transition efforts by providing data and facts and by identifying gaps and enablers for transitioning energy and industrial systems.

The centre launched the [Coal to Renewables Toolkit](#), offering a practical tool referencing best practices from coal power producers and regions that have repurposed their coal infrastructure into clean energy.

The [Accelerating Clean Hydrogen Initiative](#) presented two Enabling Measures Roadmaps for Green Hydrogen covering Europe and Japan, while the [Clean Power and Delivery and Electrification Accelerators](#) were launched at the World Economic Forum Annual Meeting 2023.

Finally, the [Net-Zero Industry Tracker](#) was created. It marks the world's first standardized cross-sectoral framework to monitor progress on hard-to-abate sectors' decarbonization.



Centre for Financial and Monetary Systems

The Centre for Financial and Monetary Systems oversees a fast-moving sector, one in which the adoption of digital technology is accelerating rapidly, but also one that is in turmoil. The period witnessed the continued fallout from COVID-19, instability in the financial sector, high inflation and the effects of the Russia–Ukraine war.

Amid this, the centre's vision is to design a financial system that effectively allocates capital and investment in support of the planet, people and communities. The centre provides an independent and impartial platform to design a more sustainable, resilient, trusted and accessible financial system that reinforces long-term value creation and economic growth.

The centre's work includes four priorities:

- Promoting sustainable finance and investing: Enabling the integration of net-zero pathways, sustainability commitments and biodiversity as core elements of a long-term strategy
- Ensuring financial system leadership: Strengthening leadership approaches and governance structures that improve societal outcomes and sustained value creation
- Supporting resilient financial systems: Fostering public-private opportunities to reinforce financial stability and system preparedness during a period of increasing instability
- Facilitating technology-enabled innovation in finance: Enabling responsible innovation by evaluating emerging technologies, competitive trends and talent dynamics influencing the system

Highlights 2022-2023

The [Financing the Transition to a Net-Zero Future](#) initiative, which mobilizes capital and enables demand signals in support of critical decarbonization technologies required to transition the global economy to net-zero emissions, engaged with more than 80 financial institutions and heavy industry and mobility corporates to develop financing blueprints and policy recommendations for breakthrough decarbonization technologies to enable the net-zero transition of hard-to-abate sectors.

The [Green Building Principles: The Action Plan for Net-Zero Carbon Buildings](#) offered a roadmap for all organizations to deliver net-zero carbon buildings, helping to accelerate action from a range of industries with significant real-estate footprints. At the World Economic Forum Annual Meeting 2023, eight CEOs of organizations representing the full real-estate value chain adopted the principles. In adopting them, these CEOs committed to reducing real-estate-related emissions by 50% by 2030 and reaching net-zero carbon no later than 2050, impacting thousands of buildings worldwide.

The centre's [Future of Capital Markets](#) initiative worked to broaden access to capital markets for all. A report and a global retail investor survey that covered nine markets and received more than 9,000 responses analysed global trends in capital market access, education and trust. They identified public- and private-sector calls to action to increase financial advice, improve financial literacy and expand options for private-market access for individual investors.

The [Technology, Innovation and Systemic Risk](#) initiative engaged in the identification of emerging technology-driven risks to the financial system and in the development of effective mitigation approaches to ensure system integrity. More than 100 senior leaders from financial services firms and the public sector were involved in the initiative during the period, leading to targeted risk mitigation opportunities for financial services executives, policy-makers and regulators, and to the report, [Pushing Through Undercurrents](#).

The [Digital Currency Governance Consortium](#) convened more than 80 public- and private-sector organizations to ensure the collaborative and responsible expansion and adoption of digital assets and held a series of Central Bank Digital Currency Regional Roundtable discussions.



Centre for the Fourth Industrial Revolution

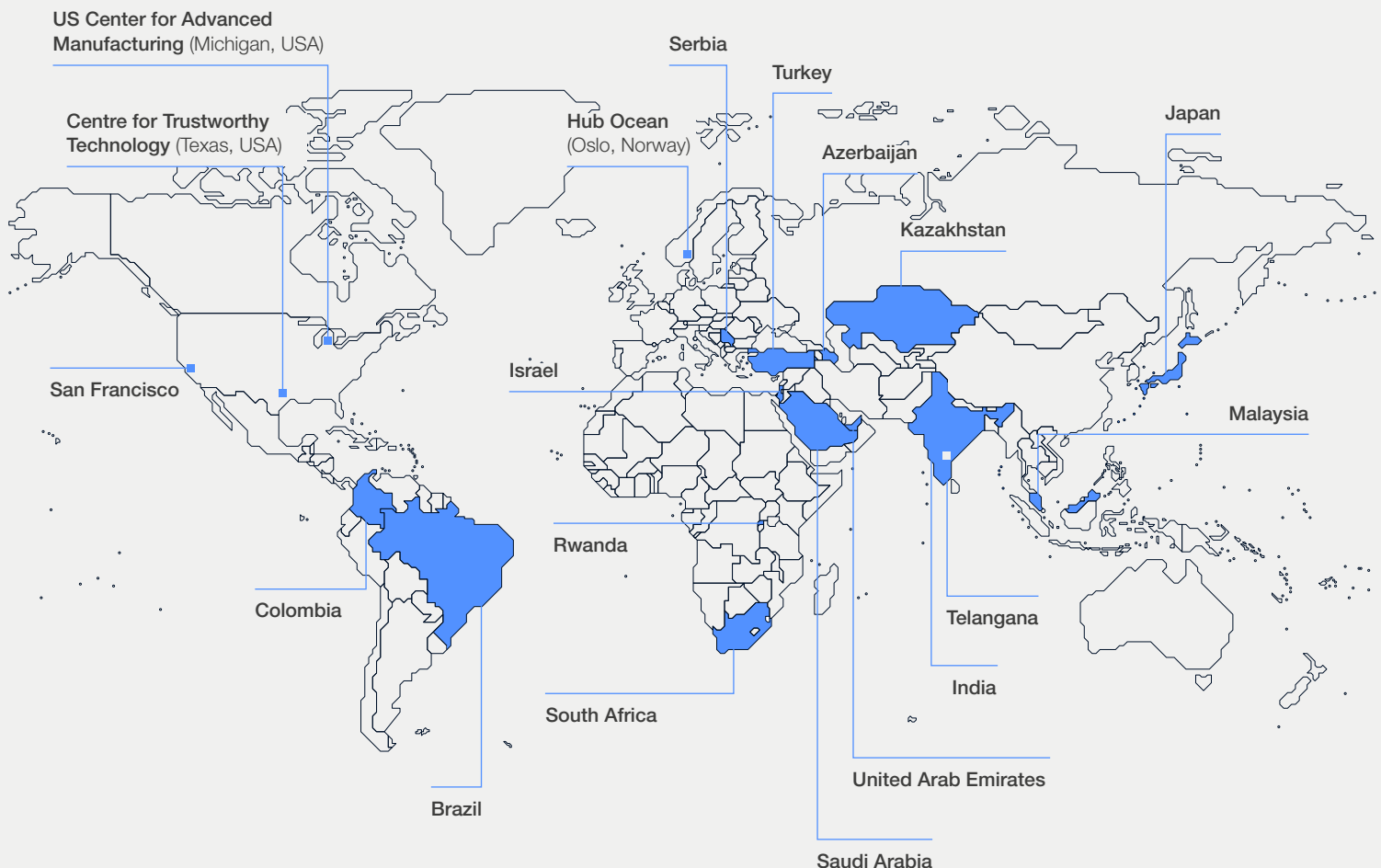
The digitization of manufacturing, healthcare and agriculture continues, ushering in significant changes in the ways products are made, patients are treated and food is grown. Reflecting these and other industry transformations, the Centre for the Fourth Industrial Revolution's global network continued to expand over the reporting period to 19 centres, each with its own areas of focus. Never has this been more important given the challenges the world faces today and the promise that technology offers for tomorrow.

The vision of the Centre for the Fourth Industrial Revolution is to help stakeholders harness the potential of technological progress for the equitable and human-centred transformation of industries, economies and societies. Its mission is to provide a strategic and future-oriented platform to make sense of exponential technologies and shape their responsible adoption and application globally.

The centre's work spans four priorities:

- Understanding innovation: Generating actionable knowledge on new and developing technologies, including the value they create and potential risks they pose
- Catalysing industry transformation: Connecting industries and sectors to drive the responsible uptake of disruptive technologies and business models
- Improving governance: Driving responsible governance to ensure that technologies are safe, ethical and reliable, and that the appropriate oversight mechanisms are in place to prevent harm
- Building a positive future: Exploring and scaling technologies to solve the most crucial global challenges such as climate change

Centre for the Fourth Industrial Revolution Network



Highlights 2022-2023

The Centre for the Fourth Industrial Revolution Network launched three new centres: the [Centre for Trustworthy Technology](#) in Austin, Texas, with a focus on the ethical uses of technologies; the [Centre for the Fourth Industrial Revolution Telangana](#), in India, with a focus on policy and governance for healthcare and life sciences; and the Centre for the Fourth Industrial Revolution Malaysia, with a focus on digital transformation and the energy transition.

Elsewhere in the network, Centre for the Fourth Industrial Revolution Rwanda and Centre for the Fourth Industrial Revolution Azerbaijan developed roadmaps for their national artificial intelligence (AI) strategies to improve governance, increase productivity and create jobs. Centre for the Fourth Industrial Revolution India's AI in Agriculture framework was adopted by the Telangana state government, leveraging emerging technologies to improve efficiency, reduce costs and increase yields of over 7,000 chili farmers. Centre for the Fourth Industrial Revolution Japan convened key stakeholders on the topics of smart cities, agile governance and digital transformation and fed recommendations into the G7 ministerial meetings, which included a G7-endorsed [case](#) for an institutional mechanism for cross-border data flows. Centre for the Fourth Industrial Revolution Brazil published a [toolkit](#) for manufacturing companies to adopt 4.0 technologies in predictive maintenance.

The Centre for the Fourth Industrial Revolution's cross-cutting communities deepened their engagement with key stakeholders from business, government and civil society. The [Innovator Communities](#) grew to more than 400 start-ups, including over 100 [Unicorns](#), 100 [Global Innovators](#) and 200 [Technology](#)

[Pioneers](#). The Chief Digital Officers community expanded to over 90 C-level digital transformation leaders, working together to accelerate the sustainable digital transformation of industries. Eight focused Global Future Councils kicked off their two-year term, driving expert insights on the future of tech policy, synthetic biology, and more. The San Francisco centre hosted the launch of the [Tech Diplomacy Network](#), a multistakeholder community of technology diplomats and public- and private-sector envoys based in Silicon Valley, which aims to build expertise, share best practices and facilitate dialogue on technology diplomacy topics.

AI work streams supported business and government in adopting AI responsibly, including work on [facial recognition technology](#) currently protecting citizens in 190 countries and highlighting [more than 20 successful AI applications](#) in manufacturing and supply chains. Additionally, the [Responsible AI Leadership: A Global Summit on Generative AI](#) convened experts to identify and establish means to ensure generative AI models are safe, robust, fair and equitable.

The Centre for the Fourth Industrial Revolution produced several publications during the reporting period, including the [Building a Quantum Economy](#) report on the opportunities and risks of quantum technology and the current state of the quantum computing industry; [The Next Frontier in Fighting Wildfires](#) report from the [FireAId](#) initiative that describes an algorithm's ability to predict the location of wildfires up to 24 hours in advance with 80% accuracy; and the [Earning Digital Trust](#) report on the requirements for trustworthy technology, which introduces a new framework for decision-makers.



Centre for Health and Healthcare

The COVID-19 pandemic has emphasized the strengths, inequalities and systemic issues facing health systems worldwide. The pandemic has also brought to the fore new ways of working; digital tools have been embraced, helping to address some of the sector's challenges. The task now is to reshape healthcare systems so they can better cope with short- and long-term challenges, including workforce shortages, increased mental health issues and variable access to healthcare services, which are complex and often interconnected.

The vision of the Centre for Health and Healthcare is for a world in which every person has equal access to the highest standards of health and healthcare. As part of the mission, the centre aims to identify and expand solutions for more resilient, efficient and equitable healthcare systems. It also fosters collaboration to allow government and business to use the developments of the Fourth Industrial Revolution to improve the state of health and healthcare globally.

The centre's work includes four priorities:

- Preserving health and wellness: Working to ensure that everyone has access to health and healthcare by combatting growing inequities, focusing on a healthy workforce, nutrition, well-being and women's health
- Strengthening systems: Seeking to improve the sustainability and resilience of healthcare systems amid global risks
- Promoting healthcare digital transformation and systems strengthening: Working to enable the smart development and uptake of technological advances to transform healthcare systems
- Advancing emergency preparedness and response: Helping to develop public-private collaboration to better respond to the effects of climate change on human health and to pandemics, and aiming to prevent disease outbreaks

Highlights 2022-2023

In January 2023, the [Centre for the Fourth Industrial Revolution Telangana](#) was established in Hyderabad, India to focus on healthcare and life sciences. The centre also entered into a partnership with the Wellcome Trust to provide an action-oriented and research-based framework on the impact of climate change on population health.

At the World Economic Forum Annual Meeting 2023, the World Health Organization announced the establishment of a [Tuberculosis Vaccine Accelerator Council](#) that will facilitate the development and delivery of novel TB vaccines. The centre launched the [CEO Alliance on Food, Water and Health](#) to connect business leadership to advance the sustainable, healthy food systems' transformation. It also continued its collaborative work on the [Digital Health Action Alliance](#), which seeks to leverage digital solutions and adopt a systems-change approach to reducing death, disability and inequity from non-communicable diseases.

The centre published the [Global Health and Healthcare Strategic Outlook](#), which sets a vision for 2035 based on equitable access and outcomes, healthcare systems transformation, technology and innovation, and environmental sustainability, with equity as the foundational goal. The [Global Health Equity Network](#) introduced the [Zero Health Gaps Pledge](#) to advance health equity through core strategies, operations and investments.

Building on the World Economic Forum Annual Meeting 2023 pledge [#WorkingWithCancer](#), led by the Publicis Foundation, the Forum created a joint initiative to help remove stigma and discrimination at work and to provide a supportive workplace for employees with cancer. The [Partnership for Health System Sustainability and Resilience](#) released new [national-level findings](#) that assess the strengths, weaknesses and threats to the sustainability and resilience of national health systems and offer recommendations for healthcare policy.



Centre for Nature and Climate

The vision of the Centre for Nature and Climate is to protect, restore and regenerate the global commons. The mission is to build knowledge and share insights, to engage diverse stakeholders in co-creating solutions and to catalyse bold, action-oriented partnerships.

The centre's work includes three priorities:

- Accelerating industry decarbonization for net zero: Increasing climate ambition, governance and fiduciary duties, and decarbonization pathways; greening value chains; and

innovating finance, digitization and technology, including carbon markets

- Increasing system transitions to nature positive: Adopting business, investment and policy pathways to protect, sustainably manage and restore forests, oceans and other ecosystems
- Promoting resource stewardship for better living: Transforming production and consumption patterns in regenerative and circular water, food and material systems, and building community resilience and health

Highlights 2022-2023

The centre supported global efforts to expand and accelerate the nature and climate agenda. In particular, it published more than 20 reports promoting thought leadership by generating insights on topics from blue carbon to food, nature and health transitions, to embedding Indigenous knowledge in the conservation and restoration of landscapes.

At the World Economic Forum Annual Meeting 2023, leading climate scientists premiered a framework on biophysical domains that consider a range of indicators along with the 1.5°C global warming limit and serve as a set of earth system boundaries that should not be breached to secure a safe and just future.

During the 15th meeting of the Conference of the Parties to the UN Convention on Biological Diversity (COP15), the centre hosted 10 sessions, gathering hundreds of leaders to discuss issues ranging from the Kunming-Montreal Global Biodiversity Framework to biodiversity credits and deforestation-free supply chains.

At COP27, the centre actively supported the Egyptian COP27 presidency on such topics as climate adaptation, mobility and a just energy transition.

Initiated by Indonesia as part of its G20 presidency and with a long history of ocean stewardship, the [Ocean 20](#) (O20) convened to identify actionable policy recommendations and strategies to collectively spur investment and growth in the ocean economy while protecting, restoring and regenerating it.

At the Sustainable Development Impact Meetings 2022, the Forum hosted the first ministerial gathering of the [High Ambition Coalition to End Plastic Pollution](#), which discussed a roadmap to end plastic pollution by 2040.

Related to industry decarbonization efforts, the [First Movers Coalition](#) added Canada and the United Arab Emirates as partners. The [Alliance of CEO Climate Leaders](#) launched a supply chain collaborative to set targets and deliver decarbonization outcomes for Scope 3 (value chain) emissions, and worked with governments to address policy and regulatory barriers to deliver Scope 2 targets.

Regarding system transitions to nature positive, the [1t.org](#) initiative increased its corporate pledges to 81 companies, with commitments to plant 7 billion trees in over 65 countries by 2030. A partnership with the International Union for Conservation of Nature revealed that 85% of companies who shared data on their reforestation were on track to fulfil their commitments. Additionally, a partnership was signed with the Indonesian Government to support its ambition to expand blue carbon restoration and ocean conservation efforts.

As concerns resource stewardship for better living, the [Global Plastic Action Partnership](#) signed an agreement with the Government of Ecuador to work towards a global effort to create a [legally-binding agreement to address plastic pollution](#). The [Food Innovation Hubs](#) added the United Arab Emirates as a co-founder alongside the Netherlands, to strengthen multistakeholder investments to increase food systems innovation through a network of country hubs.

During this reporting period, the centre launched a Chief Sustainability Leaders Community that already comprises 91 chief sustainability officers from 18 sectors and 27 countries; the [Giving to Amplify Earth Action](#) community of philanthropic, public- and private-sector stakeholders, as a catalytic force to drive strategic interventions on climate and nature solutions; and the Earth Decides community of world-class nature and climate experts from diverse societies, generations and landscapes meeting with and informing public-, private- and philanthropic-sector decision-makers to drive credible Earth-centred action on a wide scale.



Centre for the New Economy and Society

The last three decades' growth models raised living standards widely and lifted more than 1 billion people out of poverty, but also augmented inequality within and between countries. The vision of the Centre for the New Economy and Society is to build prosperous, resilient and inclusive economies and societies that create opportunities for all.

The centre's mission is to develop insights on growth, jobs, skills, equity and risks and to provide a platform for dialogue and high-ambition action by leaders to restore and shape growth, prosperity and improved living standards.

The centre's work includes five priorities:

- Supporting economic growth and transformation: Promoting a new common understanding of inclusive, resilient and sustainable growth and enabling improved economic decision-making by government and business
- Boosting work, wages and jobs: Enabling a common purpose for the creation of more and better jobs, labour market foresight and preparedness for governments, employers and workers
- Transforming education, skills and learning: Promoting skills-based labour markets and new education models that proactively prepare learners, workers, employers and governments for tomorrow's economy
- Supporting equity, inclusion and justice: Accelerating diversity, equity and inclusion in workplaces and building fairer economies, including a just transition
- Helping to prepare for global risks: Working to identify global risks and enabling dialogue on preparedness and resilience to rebound more quickly from global crises

The centre also coordinates the Forum's engagement with all Knowledge Communities, including universities, academic experts and Global Future Councils.



Highlights 2022-2023

The Future of Growth Consortium, a high-level coalition of leaders championing a new multidimensional framework for resilient, inclusive and sustainable growth, held its inaugural meeting on 2-3 May 2023 and began its multi-year work. Chief economists from over 50 leading organizations released three [Chief Economists Outlooks](#), while insights and dialogues on the markets of tomorrow, industrial policy, taxation and inflation helped shed light on specific aspects of the economic outlook.

The [Jobs Consortium](#), a coalition of leaders championing investment in “good jobs”, aligned on pathways for mobilizing new and good jobs. The [Future of Jobs Report 2023](#) mapped the jobs and skills outlook for the next five years. The [Good Work Alliance](#) developed the Good Work Framework to help companies establish a new benchmark for job quality, while Morocco became the first country to set up the Forum-supported [Jobs Accelerator](#). The Refugee Employment and Employability Alliance aligned on methods for supporting refugees with labour market integration.

The centre's initiatives to accelerate racial justice, disability inclusion and LGBTQI+ inclusion impacted over 500 companies

during the year. On the issue of equity, the [Global Gender Gap Report 2023](#) released data on countries' rate of progress in reaching gender parity, which stands at 131 years to achieve full parity. The [Gender Parity Accelerators](#) expanded their work to 14 economies. A new initiative on accelerating an equitable and just transition began building a vision, tools and coalitions for change.

[The Global Risks Report 2023](#) highlighted the new era of polycrises in five categories, economic, environmental, geopolitical, societal and technological, and outlined how best to analyse them over the short, medium and long term. This foresight was widely disseminated and discussed over the course of the year to develop a proactive agenda for risk preparedness.

Nearly 200 business partners and over 30 governments worked closely with the centre during the year. The centre's unique accelerator model converted global frameworks into country-level initiatives and fostered cross-country learning on innovation, jobs, skills, education and gender parity. The centre's work also continued to be supported by five expert bodies – Global Future Councils – to bring additional analysis and foresight to its work.

Centre for Regions, Trade and Geopolitics

As the urgency of global challenges mount amid a landscape of rising geopolitical rivalry, progress on shared objectives can only be achieved through the collaboration of leaders from government, business, international organizations and civil society.

The mission of the Centre for Regions, Trade and Geopolitics is to convene these stakeholders to deliver insight into the dynamics of a fast-changing geopolitical context, and to identify and operationalize opportunities for impact-driven partnerships. The centre's vision is to help stakeholders shape progress on global and regional priorities within the most complex geopolitical and geo-economic landscape in decades.

The centre's work includes three priorities:

- Deepening regional cooperation on shared priorities: Convening leaders from the public and private sectors to advance regional agendas, particularly on accelerating climate action, strengthening inter- and intra-regional growth, and unlocking the benefits of frontier technologies
- Shaping trade and investment for growth: Advancing responsible globalization by working for open and resilient markets, easing physical, digital and financial flows, and supporting equitable and sustainable value chains
- Advancing peace, resilience and humanitarian action: Working to strengthening or help develop new partnerships to support peace efforts, build more resilient societies and direct capital to frontier markets

The centre collaborates with governments, international organizations, businesses and global intergovernmental entities, including the G20, Conference of the Parties, trade secretariats and UN agencies. It continues to work closely with US Special Presidential Envoy for Climate John Kerry to advance the First Movers Coalition. The centre is also responsible for coordinating the Forum's engagement with all civil society organizations, including non-governmental organizations, labour unions and religious organizations.

Highlights 2022-2023

As part of the Forum's participation in the [Partnership for Central America](#), the centre convened three high-level workshops on the adoption of the Stakeholder Metrics, reaching more than 200 leaders in El Salvador, Honduras and Guatemala.

The centre helped launch [Ocean 20](#) (O20) in cooperation with Indonesia's G20 presidency, providing a platform for stakeholders to realize commitments towards a sustainable, inclusive ocean. In addition, the [Global Plastic Action Partnership](#) in Latin America pioneered efforts to reduce plastic pollution particularly in Ecuador, Mexico City and Panama.

The centre hosted ongoing Country Strategy Dialogues, convening government officials and business executives to drive growth and investment, as well as CEO-led community partnerships in Europe, India and the Middle East that work to accelerate progress on climate targets. It also worked with key stakeholders from Europe and the United States as part of the Western Balkans Diplomacy Dialogue and with more than 200 Israeli and Palestinian business leaders collaborating to advocate for a two-state solution.

The [Humanitarian and Resilience Investing Initiative](#) launched its first UpLink Challenge in October 2022, selecting 10 ventures that are helping communities build resilience and recover from crises. In February 2023, the initiative launched an investor-led programme to help these ventures expand their solutions in frontier markets.

The [Global Alliance for Trade Facilitation](#)'s projects delivered initial cost savings of \$60 million in seven countries, providing 10 times the return on their investment. Among the projects was the digitization of Ecuador's phytosanitary certification, completed in October 2022.

A [TradeTech](#) initiative was launched with the United Arab Emirates to help increase the use of Fourth Industrial Revolution technologies in trade.

A Coalition of Trade Ministers on Climate launched at the World Economic Forum Annual Meeting 2023. The community identified key goods and services for climate-trade focus. Together with the World Bank and World Trade Organization, the Action on Climate and Trade programme supported countries to position strategically for the climate transition. Additionally, a partnership with South Africa provided new thinking on trade policies for tackling plastic pollution, and leading supply chain firms pooled their insights into supply chain sustainability.

Completing the progress made in this work stream, the [Inclusive Trade](#) project sought to improve the societal impacts of trade, including better outcomes for workers and improving access to the benefits of trade for Indigenous communities.



Centre for Urban Transformation

Cities are facing a tough road ahead as they seek to recover from compounding global crises and continued economic instability. Cities are often on the front line of disruptions – from inequality to climate change – but they also serve as incubators and accelerators of new solutions. Public-private collaboration and co-investment are essential to creating more sustainable, resilient and equitable cities.

Reflecting this situation, the mission of the Centre for Urban Transformation is to catalyse and accelerate global progress and build a more prosperous future through collective action in cities and local communities. To this end, the centre mobilizes public- and private-sector leaders to commit expertise and resources to invigorate local economies, improve quality of life and make communities more resilient.

The centre's work includes three priorities:

- Forging collaborations throughout geographies, sectors and industries to accelerate urban innovation and build more resilient local economies
- Informing and advancing strategies to drive climate action and enable net zero and nature-positive cities and communities
- Identifying and expanding global best practices to strengthen city services, reimagine urban living and tackle pressing city challenges



Highlights 2022-2023

With activities in more than 130 cities worldwide, the centre registered significant growth during this reporting period.

The centre published the 2023 edition of the [State of the Connected World](#) report, establishing a set of priority actions for businesses and government leaders to address the risks and maximize the benefits of connected technologies. In parallel, the G20 Global Smart Cities Alliance released a [policy benchmarking tool](#) to advance the responsible and ethical use of smart city technologies.

At COP27, the centre launched a first-of-its-kind platform for urban decarbonization, the [Toolbox of Solutions: Decarbonizing Urban Ecosystems](#), and mobilized mayors and partners to deliver a [global call for the increased financing of urban nature-based solutions](#) at Biodiversity COP15.

Complementing these efforts, business leaders and government ministers from 31 countries joined forces to establish a coalition, the [Davos Baukultur Alliance](#), to advance a conscious, quality-oriented approach to the planning, construction and management of buildings, infrastructure, public spaces and landscapes. The Centre for Urban Transformation was selected as the secretariat.

Infrastructure funding and financing were key themes at the second [Urban Transformation Summit](#). The three-day event, held in Detroit from 10-12 October 2022, included 150 global leaders from more than 20 countries. The event helped jump-start a series of new expert task forces on topics ranging from urban regeneration to innovative procurement. During the event, the Forum and UN-Habitat launched the [Global Partnership for Local Investment](#) to accelerate public-private collaboration and the resourcing of urban initiatives that advance the 2030 Agenda for Sustainable Development and the New Urban Agenda.

City strategy dialogues were held in Melbourne, Australia and Miami-Dade, USA, helping to catalyse public-private collaboration in support of net-zero carbon goals. The centre also partnered with Columbia University to develop a [digital library](#) of best practices and lessons learned from public-private collaboration in cities.

The [Global Future Council on the Future of Cities](#) was relaunched in 2023 with a focus on the urban affordability crisis, a widespread and multifaceted global challenge that includes systemic injustices and deepens inequities. The council includes mayors, business leaders and experts in urban development.

Our Initiatives, Insights and Communities

The Forum's centres bring diverse groups of people together from governments, businesses and civil society to create communities of purpose to address the world's most pressing challenges. More than 130 multistakeholder initiatives, insights and communities are described in the following list.



Centre for Advanced Manufacturing and Supply Chains

Name	Description
Global Lighthouse Network	Spotlights the most successful stories of digital transformation in manufacturing, and builds a cross-industry learning journey to disseminate data-based insights on how technologies are transforming operations for unprecedented financial, operational and societal returns
People as the Future of Manufacturing	Shapes a new vision of the role of people in industries through hands-on collaborations with factories worldwide, creating a framework to drive industrial workforce transformation programmes and the Augmented Learning Tool, a tool for the manufacturing community to assess, share and evaluate upskilling and reskilling programmes
Industry Net Zero Accelerator	Creates structured knowledge-sharing platforms between stakeholders to inform decisions and demystify industrial net-zero transformations; incubates the Estainium Association, a neutral platform to accelerate solutions to reach net zero; disseminates the Consumer Sustainability Industry Readiness Index globally, a benchmarking tool to assess the sustainability readiness of industrial operations
Circular Transformation of Industries	Defines the impact of circularity transformations on resiliency, growth, efficiency and sustainability; promotes a repository of the most innovative cross-industry use cases of circular operating and business models; incubates new partnerships to drive circular production (in collaboration with the Centre for Nature and Climate)
Industrial Strategies for the Future of Supply Chains	Classifies potential future supply chain configurations; collects eminent global examples of public-private collaborations to inform the design and development of the next generation of industrial strategies in light of future global trends and developments
US Center for Advanced Manufacturing	Incubates and disseminates projects and communities as well as the impact and outreach of this national thematic centre, which is focused on accelerating the transition towards advanced manufacturing in the United States (in collaboration with the Centre for the Fourth Industrial Revolution)
Chief Operating, Supply Chain and Procurement Officers	Collaborate to navigate the latest trends and advance the transformation of manufacturing and supply chain systems in industries from the production ecosystem
New Generation Industry Leaders	Gather tomorrow's industry leaders to connect, get inspired by foremost industrial thinkers and design a responsible industry transformation

Global Network of Advanced Manufacturing Hubs

Engages regional production ecosystems to highlight local success stories and distil global learnings to drive successful industrial transformations

Global Future Council on Advanced Manufacturing and Value Chains

Sheds light on the most critical industrial issues and trends shaping and advancing the centre's agenda, vision and mission



Centre for Cybersecurity

Name	Description
Cyber Resilience in Industries	Develops collaborative approaches to enhance cyber resilience across the electricity, manufacturing, and oil and gas ecosystems
Partnership Against Cybercrime	Amplifies public-private cooperation to combat cybercrime and kick-start concrete actions such as the Cybercrime Atlas, a collaborative effort to map and create shared knowledge on the cybercrime landscape
Bridging the Cyber Skills Gap	Creates a strategic cybersecurity talent framework and devises actions to help individuals enter and thrive in the cybersecurity workforce
Global Cybersecurity Outlook	Elevates the issue of cybersecurity from a technical topic to a strategic imperative, based on in-depth research with the Forum's Chief Information Security Officer community and business leaders
Chief Information Security Officer Community	Collaborates on key issues identified by top cybersecurity leaders from Partner organizations to advance the state of cybersecurity globally
Global Future Council on Cybersecurity	Offers foresight on the most salient cybersecurity trends identified by leading global experts



Centre for Energy and Materials

Name	Description
Energy and Industry Transition Intelligence	Provides data and insight to reflect the state of energy transition efforts and identifies the gaps and enablers for transitioning energy and industrial systems
Clean Power and Electrification	Mobilizes the collective actions of a global alliance of business and government leaders to create and deliver the policy and business model frameworks needed for the massive deployment of clean electricity supply, transmission and electrification

Name	Description
Transforming Industrial Ecosystems	Builds multistakeholder coalitions to deliver net-zero industrial ecosystems through solutions focused on transitioning industrial clusters, accelerating clean hydrogen and clean power for industry and deploying low-carbon-emitting technologies and transition finance
Mobilizing Key Enablers for the Energy Transition	Develops action-oriented insights and coalitions focused on key enablers to accelerate the energy transition, such as scaling finance for clean energy in emerging economies, ensuring the availability of critical minerals, and spearheading advanced energy technology solutions
Global Future Council on the Future of Energy Transition	Provides visions and practical solutions for how the world can deliver on energy security, sustainability and affordability in a new global context
ASEAN Leaders for Just Energy Transitions	Strengthen the intra-regional and international cooperation required to accelerate the energy transition and decarbonization of South-East Asia
Energy Transition Index	Looks at countries' energy systems performance and their readiness for an effective energy transition to help strengthen their commitment to climate action, detailed in the <i>Fostering Effective Energy Transition</i> reports



Centre for Financial and Monetary Systems

Name	Description
Financing the Transition to a Net-Zero Future	Mobilizes capital and enables demand signals in support of critical decarbonization technologies required to transition the global economy to net-zero emissions
Future of Capital Markets	Focuses on investor education, access to quality financial advice and private-market investments available to investors with the objective of reinforcing trust in the system
Longevity Economy: Financial Resilience for Every Generation	Designs tools and frameworks that build financial resilience in support of a more equitable and sustainable longer life
Technology, Innovation and Systemic Risk	Engages in the identification of emerging technology-driven risks to the financial system and in the development of effective mitigation approaches to ensure system integrity
Digital Currency Governance Consortium	Provides global perspectives in addressing key policy and governance issues related to digital assets
Crypto Impact and Sustainability Accelerator	Further research for integrated, inclusive and sustainable growth in the crypto ecosystem

Name	Description
Digital ID Initiative	Offers an in-depth analysis of the operational, governance, and legal and regulatory opportunities and challenges created by the technical innovations in this area, and develops a world-class network of experts at the intersection of web3 and ID
Green Building Principles	Provides a roadmap to deliver net-zero carbon buildings, helping to accelerate action from a broad range of industries with significant real-estate footprints
Women in Finance	Convenes senior female financial services executives to explore shifting industry priorities and identify action-oriented solutions
Chief Financial Officers Community	Convenes chief financial officers across sectors to accelerate corporate action and address pressing strategic issues
Global Future Councils	Offer foresight on the most important trends in finance, investing and asset stewardship identified by leading global experts
Venture Capital Community	Supports healthy entrepreneurship ecosystems by addressing shared challenges and opportunities facing the global venture capital industry



Centre for the Fourth Industrial Revolution

Name	Description
Artificial Intelligence for Agriculture Innovation (AI4AI)	Advances the large-scale adoption of ag-tech solutions through public-private partnerships and strategies
Automotive in the Software-Driven Era	Facilitates public-private collaboration on autonomous and electric vehicles to improve safety, inclusivity, sustainability and system reliance
Building the Bioeconomy	Identifies strategic priorities and partnerships for business, science, and government to build an inclusive, prosperous, and sustainable bioeconomy
Data for Common Purpose Initiative	Drives forward data policies and platforms for common purposes to unlock opportunities for individuals, enterprises and society at large
Defining and Building the Metaverse	Creates frameworks to promote access, inclusion and sustainability within the metaverse, while mitigating potential harms
Digital Trust Framework	Defines shared goals and values that inform the concept of trust and set dimensions to evaluate it, such as cybersecurity, safety, fairness and privacy

Name	Description
Earth Observation Platform	Creates frameworks, strategies and partnerships to leverage geospatial data collection analytics for shared and sustainable prosperity
EDISON Alliance	Mobilizes a global movement of leaders to prioritize digital inclusion as foundational to the achievement of the Sustainable Development Goals and make actionable commitments to close the digital divide
FireAid Global Coalition	Raises leadership awareness on wildfires and on harnessing the power of artificial intelligence technologies to improve the cost efficiency, effectiveness and capacity of wildfire mitigation efforts at scale (in partnership with the Centre for Nature and Climate)
FIRST Cancer Care	Accelerates technologies for preventive and curative cancer management in India's healthcare system (led by the Centre for the Fourth Industrial Revolution India)
Shaping the Space Economy	Unlocks the economic and societal opportunities of space while mitigating potential risks
Generative AI	Identifies and establishes pathways to ensure advanced artificial intelligence models are safe, robust, fair and equitable
Global Coalition for Digital Safety	Explores solutions to advance industry and regulatory progress in digital content safety
Medicine from the Sky	Leverages drone-based technologies for the effective delivery of medical supplies in remote regions (led by the Centre for the Fourth Industrial Revolution India)
National Quantum Blueprint	Creates roadmaps to enable and accelerate the equitable development of quantum systems globally
Top 10 Emerging Technologies Report	Helps professionals throughout sectors and industries anticipate exponential technologies, interpret their implications, and champion industry-shaping and society-serving applications
Chief Digital Officers	Design and deliver digital transformations in 100 companies representing 20 industries
Global Future Councils	Involve global experts producing strategic insights on artificial intelligence, autonomous mobility, data equity, metaverse, quantum technology, space, synthetic biology and technology policy
GovTech Network	Involves policy-makers, technology leaders and innovators at the forefront of the digital transformation of government
Innovator Communities	Involve 400 of the world's most promising start-ups and scale-ups at the forefront of technological and business model innovation
Quantum Economy Network	Involves over 110 public and private organizations shaping the future of quantum technologies



Centre for Health and Healthcare

Name	Description
Healthcare Digital Transformation	Drives collaboration across geographies, sectors and industries to shape holistic solutions through better access to health data and the use of breakthrough digital technologies (e.g. artificial intelligence and virtual reality) to improve outcomes, expand access and increase efficiency in healthcare
Climate and Health	Fosters engagement with and among Partners, in collaboration with the Centre for Nature and Climate, to address the climate crisis as a threat to human health through holistic, action-oriented system transformation
Emergency Preparedness	Harnesses public-private collaboration to rebalance the global manufacturing capacity of vaccines and expands pathogen genomic surveillance to better respond to pandemics and prevent future outbreaks from becoming full-blown pandemics
Healthy Workforces	Collectively shape measurable actions to address the challenges workers are facing globally and cultivate supportive and healthy workplaces for both mental and physical health
Global Health Equity Network	Aims to shape a healthier and more inclusive world by mobilizing executive leadership and commitment across sectors and geographies to prioritize health equity action in organizational strategy and purpose
Women's Health Initiative	Engages leaders and communities through sustained, impactful dialogue to develop and amplify efforts that improve the health of women and girls
New Frontiers of Nutrition	Convenes leading-edge disruptors, private-sector companies and public partners to shape transformative solutions to elevate nutrition as a key enabler of societal resilience
Future of Personalized Well-being	Explores the personalized well-being landscape and how digital biology can be the game-changer needed to improve people's quality of life and overall well-being
Chief Health Officers	Collaborate with a community of senior executives overseeing workforce health in partner organizations on advancing workforce well-being globally
Systems Strengthening	Aims to improve the sustainability and resilience of health and healthcare systems through the Partnership for Health System Sustainability and Resilience and the Global Coalition for Value in Healthcare



Centre for Nature and Climate

Name	Description
First Movers Coalition	Leverages the collective purchasing power of companies to send a clear demand signal to foster the expansion of critical technologies essential for the net-zero transition, and focuses on hard-to-abate sectors, e.g. aluminium, steel, concrete, trucking, aviation, shipping and chemicals, as well as carbon removal technologies
Climate Governance Initiative	Mobilizes and engages board members on climate action, reaching over 200,000 non-executive directors, and includes a Climate Governance community of experts to guide thought leadership and insights
1t.org	Supports forest conservation and land restoration by conserving, restoring and growing a trillion trees by 2030, having secured pledges from 81 companies and commitments to plant 7 billion trees in 65 countries, with regional chapters in the United States, the Sahel region, China and India
Tropical Forest Alliance	Works with the world's largest agricultural commodity players and leading consumer goods companies to tackle tropical deforestation linked to the production of agricultural commodities, with a focus on Indonesia and Brazil
Ocean 20	Fosters action by leading global companies, G20 countries and civil society voices to make and realize commitments to blue food, blue carbon and a sustainable blue economy
Food Partnership Hubs	Support Food Innovation Hubs and build Food Action Alliances to make food systems more nutritious, resilient and environmentally sustainable
Water Resources Group	Provides water stewardship through a public-private partnership co-hosted with the World Bank, including accelerator programmes with over 1,000 partners, catalysing \$1 billion in financing
Global Plastic Action Partnership	Tackles plastic waste and pollution, with national and subnational chapters in nine countries and over 300 organizations, and supports negotiations on the UN Treaty on plastic pollution
Alliance of CEO Climate Leaders	Shapes data-driven corporate climate leadership and engagements with policy-makers to deliver the transition to a net-zero economy
Chief Sustainability Leaders	Share insights and experiences among CSOs on sustainability trends and developments in diverse sectors and countries
Giving to Amplify Earth Action	Seeks to increase climate philanthropy and drive equitable climate and nature solutions through philanthropic, public- and private-sector partnerships
Champions for Nature	Uses a multistakeholder community of leaders' experience and ambition to pave the way to a net-zero, nature-positive global economy by 2030
CEO Alliance on Food, Water and Health	Addresses the nexus of food–water–health, with a focus on healthy soils, transition finance for regenerative practices and the local production of sustainable and nutritious foods

Name	Description
Business for Climate Adaptation	Works to develop new approaches to engage businesses more actively in climate adaptation
Earth Decides	Works with scientists and thought leaders to translate research and scientific knowledge into actionable insights and strategy
Global Future Councils	Apply innovative thinking, data-driven approaches and a systems lens to nature and climate issues related to clean air, philanthropy for nature and climate, food and water security, responsible resource use, nature and security, net-zero living and sustainable tourism



Centre for the New Economy and Society

Name	Description
Future of Growth Consortium	Champions a new multidimensional framework and agenda for resilient, inclusive and sustainable growth
Markets of Tomorrow Accelerators	Identify the strategic markets that will drive future economic transformation through national-level multistakeholder partnerships, underpinned by the Markets of Tomorrow framework, and provide insights and dialogues on the economic outlook, industrial policy, taxation, inflation and other relevant topics
Jobs Consortium	Champions investment in “good jobs” for economic recovery and productive employment through the Jobs Accelerators, national-level multistakeholder partnerships mobilizing this agenda
Future of Jobs Report	Explores how jobs and skills of the future will evolve over the next five years, contextualized within economic cycles, technology adoption and other drivers of change
Good Work Alliance	Promotes building a healthy, resilient and equitable future of work, underpinned by the Good Work Framework
Refugee Employment and Employability Alliance	Enables employers to provide refugees with labour market integration support
Reskilling Revolution	Aims to provide 1 billion people with better education, skills and learning by 2030 through the Skills Accelerators, national-level multistakeholder partnerships mobilizing this agenda and addressing skills gaps for the future of work
Future Skills Alliance	Enables individuals with the help of skills and learning providers to enter and remain in the labour market, underpinned by a global skills taxonomy
Education 4.0 Alliance	Transforms learning in the age of artificial intelligence, underpinned by the Education 4.0 framework, learning taxonomy, school Lighthouses and national Education Accelerators

Name	Description
Global Parity Consortium	Takes holistic action to accelerate diversity, equity and inclusion in the workplace and beyond, supported by a Lighthouses programme
Advancing Diversity, Equity and Inclusion	Works towards ensuring racial justice in business, building equitable workplaces for professionals with under-represented racial and ethnic identities, setting a global standard for workplace equality and disability inclusion, and accelerating LGBTQI+ inclusion
Accelerating Gender Parity	Benchmarks countries on their progress towards gender parity, detailed in the <i>Global Gender Gap Reports</i> , with the Gender Parity Accelerators driving national-level multistakeholder partnerships to reshape gender parity for the future
Accelerating an Equitable and Just Transition	Builds a vision, tools and coalitions for an equitable, fair and inclusive green transition, with a focus on quality jobs and job transitions
Global Risks Report	Tracks global risks perceptions in five categories: economic, environmental, geopolitical, societal and technological, guided by an Advisory Board and global survey
Chief Economists Community	Provides inputs into the <i>Chief Economists Outlook</i> quarterly report from chief economists of over 50 leading public and private organizations
Chief Human Resources Officers Community	Amplifies insights on the emerging trends on the future of work and mobilizes action on initiatives that promote high-quality jobs
Chief Learning Officers Community	Exchanges and drives action on skills and learning in the workplace stemming from organizations' business representatives responsible for learning content and delivery
Chief Diversity and Inclusion Officers Community	Exchanges and drives strategic progress on diversity, equity and inclusion stemming from the expertise of chief diversity and inclusion officers from over 125 companies in various industries
Chief Risk Officers Community	Examines topics of risk assessment and preparedness and informs the upcoming <i>Chief Risk Officers Outlook</i>
Global Country Accelerators Network	Shapes more prosperous and inclusive economies and societies in five impact areas – education, gender parity, jobs, markets of tomorrow and skills – through a network of over 30 national public-private collaboration platforms
Global Future Councils	Involve global experts producing strategic insights on growth, job creation, the care economy, the economics of equitable transition, and complex risks



Centre for Regions, Trade and Geopolitics

Name	Description
Informal Gathering of World Economic Leaders (IGWEL)	Advances progress on global challenges through private dialogues at the highest level
Diplomacy Dialogues	Support official diplomatic processes and foster discussions on addressing regional and global fault-lines in meetings of decision-makers and stakeholders
Country Strategy Dialogues	Gather heads of state/senior ministers and business executives in interactive meetings to advance discussions on avenues for growth
Regional Roundtable Dialogues	Advance discussions on critical issues (energy transition, growth agendas) in key economies
Humanitarian and Resilience Investing Initiative	Helps direct capital to financially sustainable opportunities in frontier markets
Resilience Consortium	Delivers a pro-growth, holistic resilience agenda globally, including by showcasing key best practices (Lighthouse case studies)
European Green Deal CEO Action Group	Helps advance Europe's green and digital transitions
Forum Friends of the AfCFTA Coalition	Brings together over 60 leaders from the public and private sectors, in a formal collaboration with the AfCFTA secretariat, to support the implementation of the AfCFTA agreement
Green Trade and Investment Steering Group	Develops scenarios for climate competitiveness, supports national strategies for a fair transition, guides climate foreign direct investment and facilitates circular trade
Global Alliance for Trade Facilitation	Supports governments in developing and least-developed countries in implementing the World Trade Organization's Trade Facilitation Agreement
Global Future Councils	Deliver insight into how leaders can revitalize or rebuild mechanisms of cooperation to advance shared priorities in emerging trade and investment issues and in the field of geopolitics
Inclusive Trade	Works to ensure trade benefits all sections of society and to mitigate trade harms to workers and underserved groups
Japan Energy Transition Initiative	Supports Japan's energy transition and facilitates regional collaboration to accelerate the net-zero transformation

Name	Description
Leaders for a Sustainable MENA	Champions pathways for climate-resilient growth in the MENA region by accelerating corporate climate ambition and scaling the roll-out of low-carbon technologies
Champions for ASEAN's Economic Future	Works to deepen collaboration between leaders from the public and private sectors and help further regional integration
Trade and Investment Leadership Group	Sets the mandate for the trade and investment community to help navigate commercial geopolitics, increase the quantity and quality of foreign investment, ease global commerce through simplification, apply new trade technologies, build sustainable value chains and ensure inclusive outcomes from trade
Trade, Investment and Development Agencies CEO Group	Shares best practice on linking regional priorities and action to international trade and investment developments
Digital Trade, TradeTech and Payments Group	Catalyses the use of emerging technologies to improve trade outcomes, advises on digital economy policies and explores international digital payment and finance dynamics
Labour and Indigenous Peoples Working Groups	Convene inclusive dialogue and research among communities to advance regulatory and business approaches that support improved trade outcomes for all
Work Stream on Trade Shocks and Geopolitical Tensions	Delivers insights that help business and governments navigate trade shocks and geopolitical tensions
World Investment for Development Alliance	Convenes leading international investment organizations to collaborate on priorities including investment facilitation



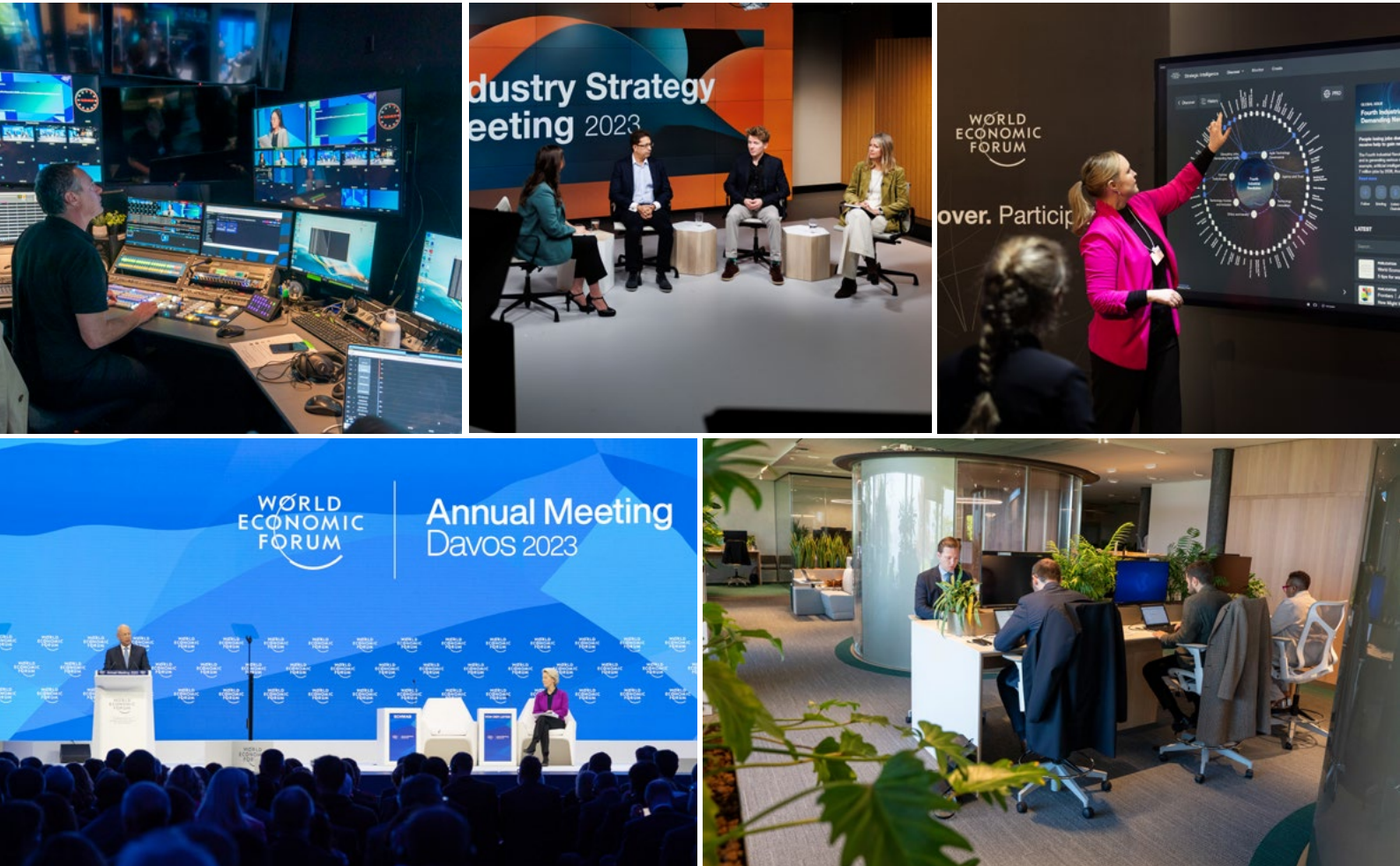
Centre for Urban Transformation

Name	Description
G20 Global Smart Cities Alliance	Unites business leaders, innovators and experts with city networks representing over 200,000 local governments to ease adoption of beneficial technologies
Global Partnership for Local Investment	Mobilizes public-private collaboration and investment in local communities to increase prosperity for 100 million people across 100 cities by 2030
Davos Baukultur Alliance	Advances shared global principles on design, planning and construction to improve the quality of living environments and accommodate the 2.5 billion new urban residents expected in the coming decades

Global New Mobility Coalition	Accelerates the transition to shared, electric, connected and autonomous mobility to reduce emissions, improve health and mobility, and generate new business opportunities
Alliance for Urban Innovation	Connects innovators and entrepreneurs to new markets and opportunities through a global network of urban test beds that are rethinking and redefining the benefits and possibilities of urban living
Global Commission on Nature Positive Cities	Examines pioneering state-of-the-art urban interventions by city leaders, business executives and international experts that simultaneously benefit people, the planet and the economy
Global Future Council on Cities	Advances promising solutions from leading mayors, business leaders and civil society representatives to address the global urban affordability crisis
Council on the Connected World	Works with cross-sector and cross-industry leaders around the globe to strengthen the governance and continued innovation of connected technologies



Our Core Functions



Partner and Stakeholder Engagement

During the 2022-2023 fiscal year, the World Economic Forum experienced strong partnership growth, despite geopolitical and pandemic-related challenges. The Forum increased its partnerships by almost 8%, with the partnership base rising to a record high of 845. This reflected the addition of more than 160 new partnerships and the strong retention of existing partnerships.

These results were principally driven by the addition of more than 80 companies that signed Associate Partnerships, many of which were Global Innovators that expanded their engagement. Growth also stemmed from engagement renewals by companies able to resume their partnership with the Forum as the COVID-19 situation became more manageable. The Strategic Partner community maintained solid engagement with 120 Partners, as of 30 June 2023.

For the first time since 2020, the World Economic Forum was able to deliver all its flagship events in person, including the

Annual Meeting, Growth Summit, Industry Strategy Meeting, Annual Meeting of the New Champions and Sustainable Development Impact Meetings. These provided the opportunity for Partners to gather in person and served as accelerators of the Forum's initiatives.

On a sectoral basis, partnership growth in the clusters of Mobility and Energy was notable, growing 17% and 20%, respectively. The improved diversification helped broaden the issues with which the Forum engages. New companies that joined the Forum as Partners in this reporting period included several high-profile *Fortune* 500 companies.

Regionally, Asia-Pacific, China and Latin America proved significant drivers of growth, with a rise in partnerships of at least 14% in each region, reflected in the record numbers of business leaders participating in the World Economic Forum Annual Meeting 2023.

As the partnership base continued to grow, engagement deepened. The release of new features of the Engagement 360 and Engagement Tracker tools helped the Forum and its Partners better manage engagement and understand the most relevant opportunities to engage. Partners will have greater opportunities to be involved in an even larger number of initiatives and communities as the model evolves.

Complementing the partnership base, the Forum maintained a robust community of approximately 400 Global Innovators and Technology Pioneers. These members help the Forum and its Partners stay abreast of the latest emerging technologies and those innovations that are pivotal to industry transformation.

For example, the Technology Pioneers revealed how to equip workforces efficiently by leveraging emerging technologies and helped the Forum explore the risks and benefits of applying these technologies in the financial sector. Similarly, the Global Innovators supplied valuable insights related to the platforms' work, launching the Global Collaboration Village, a metaverse platform that helps Partners and policy-makers understand the technological and business potential of virtual reality.

Complementing the engagement of business partners, the Forum works with and integrates a wide range of other stakeholders. It collaborates with universities and academic experts and assimilates Global Future Councils, expert bodies across topics, in its work, managed through the Centre for the New Economy and Society. The Forum engages governments, international organizations and civil society in its activities, including in its initiatives and events, throughout the year, managed through the Centre for Regions, Trade and Geopolitics. It also involves media leaders and media organizations in its events and workshops and in relevant cases in its initiatives and expert councils, coordinated through the Global Communications Group.

International Business Council

The International Business Council (IBC) is a cross-industry, cross-regional group of 130 leading CEOs working to facilitate in-depth peer exchanges and drive collective action on world issues.

Since 2019, the community has steered progress on aligning corporate values and strategies with the UN Sustainable Development Goals. Considering the proliferation of voluntary standards of measurement, the IBC has promoted the adoption of the common metrics it created that allow consistent and comparable measurement of a business's effects on its wider group of stakeholders. During the 2022-2023 period, over 180 Forum Partner companies committed to embedding these metrics into their reporting materials, with more than 150 already reporting them, sending a strong signal to international capital markets and stakeholders that global issuers are advocating for worldwide alignment of sustainability disclosures. The Forum signed a Memorandum of Understanding with the International Financial Reporting Standards Foundation and the International Sustainability Standards Board to provide private-sector input and expertise into the development of international sustainability standards to accelerate adoption.

Chaired by Ana Botín, Group Executive Chair, Banco Santander, Spain since January 2023, the IBC has taken on the additional challenge of helping to accelerate the global energy transition by raising awareness of business leaders and policy-makers on the leadership case for energy demand management as a key lever for growth and decarbonization.



Global Programming Group

The Forum is a platform where leaders gather to manage existing challenges and discuss global, industry and regional agendas. To support these dialogues, the Forum's centres and multistakeholder communities need a trusted environment and engaging content.

The Global Programming Group (GPG) sits at the heart of the Forum's institutional events and is responsible for their architecture, design, programmes and delivery. As such, the GPG is committed to cooperating with colleagues throughout the organization to unlock the richness of the work of the 10 centres and to give voice

to it as part of an integrated framework of in-person and virtual gatherings.

With the pandemic receding, in-person events resumed their importance on the agenda. Over the year, the GPG led and delivered several events, including three global meetings: the 53rd World Economic Forum Annual Meeting, 14th Annual Meeting of the New Champions and the Sustainable Development Impact Meetings. In addition, the team provided strategic guidance and support for other Forum events, such as the Industry Strategy Meeting, the Forum's live programming at COP27 and Business 20 (B20) and the inaugural Growth Summit.

Global Communications Group

The Global Communications Group is the central Forum team dedicated to sharing the work of the Forum with the public, the media and the Forum's key stakeholders and constituents. The team helps the Forum's centres, events, Partners and constituents share insights and amplify solutions to a global audience through its expert storytellers, publishers and content creators.

Through its public engagement channels, the Global Communications Group develops written, audio and visual content, as well as live production, to share the latest developments from events, the findings of key knowledge products, and solutions from longer-term initiatives. Key communication formats include the [Agenda](#) for written content; both social videos and longer form videos; the *Radio Davos* podcast; and newsletters, each providing analysis and opinions in an increasingly fragmented information space. The team is also responsible for coordinating the engagement of media leaders and media organizations in the Forum's work.

This year, the World Economic Forum Annual Meeting 2023 attracted the largest global audience in the event's history, with 2.5 million people watching its sessions online and many more

following it on social media, registering 34 million views. Key developments at the event were communicated in real time with audiences around the world and across multiple formats. Also this year, the Forum released [a new explainer series](#) and award-winning [documentaries](#). The [Radio Davos](#) podcast achieved 1 million downloads.

The Forum also continued to be a prominent social media publisher on LinkedIn, Instagram, TikTok, Facebook and Twitter, with almost 30 million followers across these sites. Social media posts attracted 750 million views on these platforms during the reporting year, covering areas from emerging technologies to healthcare, and geopolitics to the future of work.

The Forum's work was also widely covered in global news media on issues like digital inclusion, the climate crisis, the future of jobs and Fourth Industrial Revolution technologies. Along with daily mentions in publications, including Reuters, Bloomberg and the AP, the Forum saw considerable increases in coverage in China, India, Japan and the United States. Co-designed sessions with several outlets, including CNBC, CNN, Bloomberg and Time, also supported further reach of the Forum's work.



Technology and Digital Innovation

The Forum develops cutting-edge digital products to advance its mission and drive impact. Its goal is to provide the digital operating system for multistakeholder collaboration. The digital products provide the organizations and individuals who engage with the Forum a seamless and efficient way to gain knowledge and strategic insights, develop and nurture connections, and drive collective action. They also provide the opportunity for anyone interested in the organization to learn about its work, engage where applicable and potentially become Partners or digital members.

The Forum's core applications deliver world-class digital solutions for events and virtual interaction, initiatives and community engagement, intelligence and horizon scanning, and open innovation and solutions sourcing.

During the period, the Forum developed a new mobile app for events (Forum Live) and significantly improved the overall user experience and integration of the digital ecosystem. It also developed a solution to increase engagement and outreach for the most ambitious multistakeholder initiatives – Forum Spaces. Significant external initiatives also adopted this service that is based on leading-edge technology.

The Forum reached the milestone of more than 1 million registered users on [Strategic Intelligence](#), the digital knowledge platform combining analysis from its broad community of experts

with artificial intelligence to provide insights on trends and strategic developments in over 300 topic areas. This service is available to the general public and provides the basis for the Forum's Digital Membership programme. The period also saw the first exclusive virtual programme for digital members at the World Economic Forum Annual Meeting 2023. This marks key progress in broadening efforts to develop a fully virtual digital members' community.

[UpLink](#), the Forum's open-innovation platform, continued to connect people- and planet-focused entrepreneurs with the experts, resources and funding they need to expand their operations and maximize their impact. Innovations sourced through a competition framework, called "[innovation challenges](#)", helped identify high-quality submissions from entrepreneurial start-ups worldwide.

With its more than 60,000 registered users, the UpLink platform held almost 50 innovation challenges, contributing more than 5,300 solutions. In addition, UpLink's community of [Top Innovators](#), comprised of over 400 pioneering start-ups, raised almost \$1 billion in combined funding since engaging with the platform.

The UpLink team continued to experiment with new content formats and, with its partners at the Global Plastic Action Partnership, published its first short documentary, *Back to Zero*, in 2022, which received a Webby Award, the premium honour for online content. UpLink's newsletter reached an audience of almost 50,000 people.

Finance and Operations

During this reporting period, despite a challenging economic and geopolitical environment, Partnership and Membership revenue remained high at CHF 264 million, representing a 5% year-on-year increase, reflecting the high retention level of Partners and the growth associated with new Partners joining the Forum's communities. The Forum had 845 partnerships at the end of fiscal year 2022-2023, marking an 8% year-on-year increase, while the retention rate among existing Partners rose from 85% to 88%, year-on-year.

Grants come predominantly from public institutions and foundations and continued to greatly accelerate the impact of the Forum's initiatives. Direct funding increased by CHF 2.2 million over the period and amounted to roughly 12% of total revenue.

This year, the Forum reported progress related to environmental, social and corporate governance for the third year, in line with the Stakeholder Metrics. The metrics provide information on four pillars of the Forum's reporting on its sustainable value creation: governance, the planet, people and prosperity.

During the period, the sustainability strategy was revisited to align it with the organization's mission, the global operations of its locations and the events organized during the year. The Forum's ISO 20121 certification on sustainable event management was also audited and confirmed during the World Economic Forum Annual Meeting 2023.

With a keen focus on sustainability and ethical investing, the Forum focused on integrating environmental, social and governance considerations into its investment strategies. It set ambitious targets for its investment portfolio to be compliant with Articles 8 and 9 of the European Union's Sustainable Finance Disclosure Regulation.

These articles promote environmental and social characteristics in investment decisions and the consideration of sustainability risks: the Forum has set a target of 90% compliance. This proactive approach not only demonstrated that the Forum is committed to sustainable investing, but also positioned the organization as a leader in driving positive change in the financial industry.

In early 2023, the Forum completed the remodelling of the Cologny, Geneva headquarters to adapt to the future of the workplace. The objective was to rethink how to best use the space, how to interact more effectively using state-of-the-art technology (with a dedicated room to showcase the Global Collaboration Village in the metaverse) and how to increase capacity for meetings. Adjacent to the headquarters, Villa Mundi was opened to serve as a multifunctional space. These remodelled spaces, designed sustainably, will provide Forum communities with improved convening areas to better foster collaboration and create impact.

Our Culture and Talent



The World Economic Forum's focus has been on creating an inclusive, healthy and rewarding work environment in which people can thrive and grow. Since 2022, people development activities have focused on enhancing professional experiences, giving employees the opportunity to tailor their career journeys and providing the organization with a pool of agile talent. Additionally, the Forum developed a robust catalogue of learning and development opportunities to increase in-house skills and capabilities and to align with the changing world of work.

The Management Excellence Programme equips managers with skills and tools to effectively lead their teams, achieve results and create a feedback culture focused on performance and well-being. Since its launch, the programme has supported the career development of more than 40% of managers at the Forum. Launched during this reporting period, the 12-month Advanced Leadership Programme sees executive leaders enhance their strategic and implementation abilities, and develop their capabilities to shape and lead complex systems.

The number of places on the Certified Learning Programmes doubled during the fiscal year, while the Coaching Programme was opened to all employees wishing to apply. These offer development goals in areas like shaping strategy and enhancing people management skills.

The Global Learning Award allowance continued to give people the opportunity to invest in learning based on individual plans.

The ongoing application-based Team Custom Skills programme gave successful teams access to development programmes tailored to their specific needs.

The Internal Temporary Assignments programme continued to incentivize employees to spend 20%-40% of their time with another team, expanding their skill sets and networks, and developing a global mindset. Additionally, several employees took part in the Mentoring Programme.

The Forum also took the opportunity to embed well-being and inclusion mechanisms into its practices and processes, and continued to expand access to learning and development. Initiatives such as the Coaching Programme and a 360-feedback tool were made available to individuals, strengthening a culture of feedback and supporting tailored actions. Now in its second year, the Early Careers Programme continued to help the Forum develop a diverse, inclusive talent pipeline. To date, 50% of the programme's participants have found longer-term employment opportunities within the organization.

Alongside the support the Forum offers to its employees, it also recognizes the importance of reinforcing a shared sense of purpose. The Forum continued its assistance to global humanitarian efforts this year, doubling employee donations to the relief efforts in Syria and Turkey after the earthquakes there.

Our Offices

World Economic Forum Beijing Representative Office

The Beijing office's mission is to promote public-private cooperation and innovation to shape a shared future for China and the world.

Despite the challenging global and domestic environment during the 2022-2023 period, the office supported Chinese Partners and constituents seeking to share perspectives at global events, hosted 36 platform activities and initiatives, and published 12 reports.

Engagement rose over the course of the year; the Forum invited 76 Chinese public figures to share their perspective at events, and the number of Chinese companies that joined the Forum increased significantly, a growth of more than 30% year-on-year.

In July 2022, Premier Li Keqiang (2013-2023) spoke to more than 300 CEOs and chairpersons of Forum Partner companies from over 50 countries at the [World Economic Forum Special Virtual Dialogue with Global Business Leaders](#). Premier Li spoke about China-US relations, climate goals, manufacturing development and consumption policy.

The [New Champion Dialogues](#) were hosted virtually in July 2022, attracting more than 1,400 public- and private-sector participants for a series of high-level global conversations.

Walking Davos, which began in 2020, continued its “pulse-taking” events in different parts of the country. Over 120 high-level China-based executives from multinational companies met with senior officials to gain insights during events in Beijing and Hainan.

The office implemented multiple Forum initiatives in the Greater China region, including related to advanced manufacturing, as 50 of the 132 plants in the Forum's [Global Lighthouse Network](#) are based in China. Virtual and in-person factory visits were held in 14 of them to exchange best-practice ideas.

With regard to nature and climate initiatives, the government pledged to work with the Forum to conserve and plant [70 billion trees](#) by 2030. The Forum's [Accelerating Clean Hydrogen Initiative](#) convened Chinese stakeholders to exchange insights, and contributed Chinese best practices to the global [Coal to Renewables Toolkit](#). The [Transitioning Industrial Clusters Towards Net Zero](#) initiative welcomed two Chinese clusters.

In the financial sector, the [Financing the Transition to a Net Zero Future](#) project explored the potential of transition finance in China. Chinese Real Estate Investment Trusts Development was initiated to support supply-side structural reform in the financial sector, and the Future of Asset Management initiative highlighted the outlook for China's pensions industry.

World Economic Forum Japan

World Economic Forum Japan aims to continue strengthening the engagement of key Japanese stakeholders and, in the face of complex geo-economic and geopolitical dynamics, create more meaningful insights, interaction and impact.

During the period, the Japan office developed several regional initiatives, the most high profile of which included the [Japan Energy Transition Initiative](#). The office convened the public- and private-sector stakeholders to discuss Japan's path for sustainable and effective energy transition.

As part of this work, the office used the Forum's [System Value](#) framework to assess the impact of political, social, economic and technological choices on Japan's net-zero target; identified end-to-end hydrogen supply chain case studies and analysed investment barriers in each part of the value chain; and determined the industry's progress on the net-zero transition process, offering a comparative analysis with the global average and best practices.

The Japan office continued to develop the [Closing the Gender Gap Accelerator](#) programme in the country. With Cabinet Office participation and co-chairs from Japanese business, the accelerator pursued efforts to boost women's economic empowerment. The discussions also supported efforts to tackle the declining birth rate and ageing workforce.

Japan hosted the G7 in May 2023, during which the [Centre for the Fourth Industrial Revolution Japan](#) was invited to organize side events at ministerial meetings on smart cities, agile governance and digital transformation.

World Economic Forum LLC

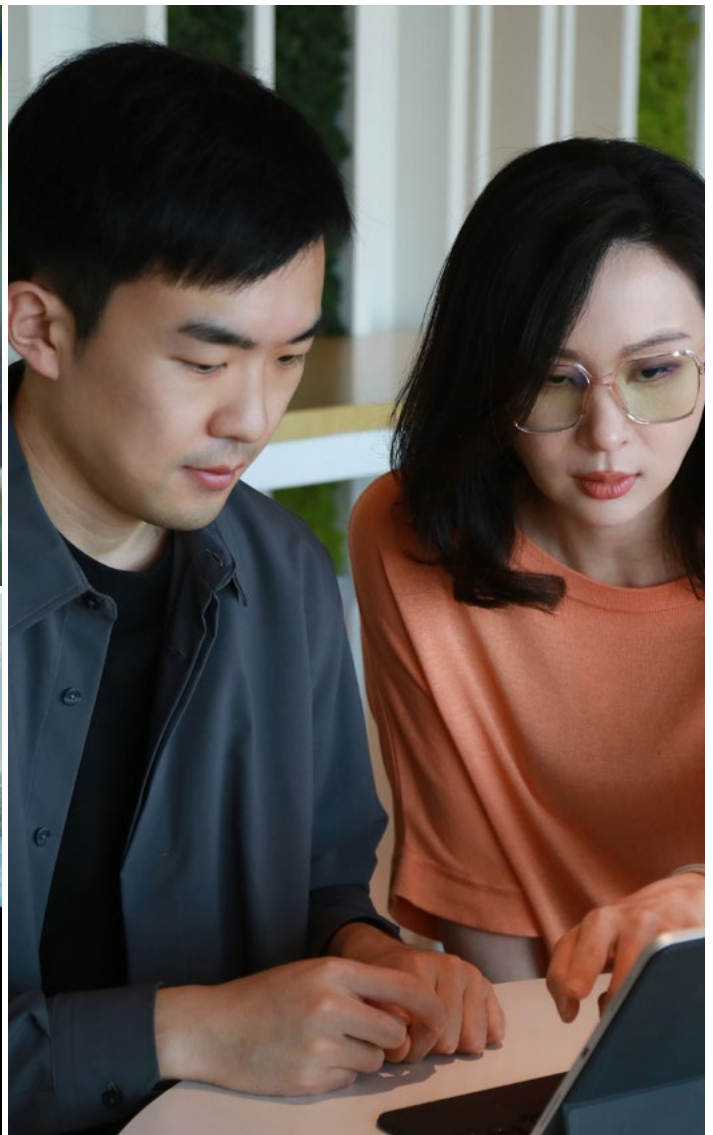
New York and San Francisco

The World Economic Forum LLC has engaged US stakeholders in shaping global, regional and industry agendas since 2006. The New York office manages relationships with Forum Partners and city and national government that support the Forum's mission to drive relevant and sustainable change through multistakeholder dialogue and public-private cooperation.

Reflecting a return to business as usual after the pandemic, the New York office was involved in several Forum and international initiatives and meetings, including the [Sustainable Development Impact Meetings](#), held in September 2022. In November 2022, the Forum's Centre for Financial and Monetary Systems hosted the [Forum on the Silver Economy 2022](#) in partnership with the Global Coalition on Aging. The event addressed issues ranging from financial well-being to workplace innovations, health system transformations, investing in the longevity economy and boosting financial resilience.

In March, the New York office held meetings alongside the [UN 2023 Water Conference](#), convening CEOs, senior business executives, policy-makers and innovators. Seven sessions brought nearly 150 participants together to promote systemic strategies for multistakeholder action.

The teams based in New York and San Francisco continued their work on global and local initiatives spanning a range of topics. They particularly focused on the areas of consumer, financial services and health in New York and urban transformation and Fourth Industrial Revolution technologies in San Francisco. For example, the New York team, as part of the [Consumers Beyond Waste](#) initiative, developed a [framework for standardized reuse measurement](#), enabling companies to measure progress on reuse in a harmonized way, and the [New Frontiers of Nutrition](#) initiative established a diverse community of more than 100 stakeholders to identify strategies to increase the widespread availability, access and adoption of nutritious food.



Our Sister Organizations



The Forum of Young Global Leaders

The Forum of Young Global Leaders (YGLs) is a community of outstanding individuals addressing the world's most pressing problems. The Foundation carries out a rigorous annual selection process to identify, select and induct people under the age of 40 who lead their countries, serve their communities or launch groundbreaking initiatives to inspire new ways of driving social change. The community comprises over 1,400 members and alumni from more than 120 countries.

The Forum of Young Global Leaders welcomed nearly 100 YGLs as part of the Class of 2023. Their profiles ranged from journalists uncovering significant political and human rights issues to entrepreneurs transforming the way people work with technology. The class comprised game-changers, disruptors and visionaries from business, civil society, academia and government, exemplifying the consciousness and vision needed in the world today.

Post-pandemic, the Forum of Young Global Leaders held its first in-person events: the YGL Annual Summit in September, which brought together more than 300 YGLs, and the Alumni Gathering in October, which attracted 180 alumni. The convenings reinvigorated the community's dedication to their collective goal

and, as a result, YGLs made 122 new commitments towards the 2030 Sustainable Development Goals that support the Foundation's new impact model.

Following these commitments, selected members participated in a meeting held in collaboration with the Rockefeller Foundation Bellagio Center. This provided members with an opportunity to boost their projects. Among those launched during the period were:

- The [Alliance for Clean Air](#) at COP26, which brought together 10 multinational companies in the first global private-sector partnership to tackle air pollution
- A partnership to [revolutionize health services](#) in rural and refugee communities, aiming to optimize surgical procedures using digital technology while promoting health equity
- The Digitality [GovTech](#) Centre of Excellence at the World Economic Forum Annual Meeting 2023, which seeks to help governments introduce advanced digital public services worldwide as well as focus on exporting Ukraine's world-class e-government app to other countries in Europe

The Global Shapers Community

The Global Shapers Community network of 15,000 inspiring young leaders are creating positive action in more than 150 countries and territories. Throughout capital cities, rural areas and refugee camps, members are united in the common belief that young people working together can create change in their communities and the world.

This year, the Global Shapers Community celebrated a milestone, surpassing the goal of 500 city-based Hubs and, in doing so, expanding its reach and impact to new geographies. A Hub incubator saw a record number of 90 new Hubs open. New ideas and skills inspired founding teams to take joint action.

In each city, Global Shapers worked with local stakeholders to deliver projects aimed at addressing pressing local needs. Projects were wide-ranging and included responding to disasters, fighting climate change, accelerating reskilling, safeguarding digital safety, shaping the metaverse and promoting mental health. Members implemented more than 500 grassroots solutions this year. Since 2011, Hub projects have reached over 2 million beneficiaries and engaged more than 12 million people worldwide.

Projects were showcased on 2-4 September at the Global Shapers Annual Summit 2022, which was held in collaboration

with the Forum of Young Global Leaders. A total of 500 young change-makers participated in this year's gathering, which focused on accelerating values-based leadership for positive social change. Global Shapers emphasized the need for leadership to be linked to purpose, inclusivity, empathy and action, and committed to upholding these values in their current and future leadership roles.

Environmental justice was of great concern to the community members. With support from The Climate Reality Project, Global Shapers raised awareness of the disproportionate impacts of climate change on front-line and fence-line communities. In 2022, the community marked five years of partnership with the project. More than 90 Global Shapers attended COP27 to influence the negotiations, advance just climate solutions and advocate for the interests of future generations.

On a global scale, community members also came together at the World Economic Forum Annual Meeting 2023. Together, young innovators, activists and entrepreneurs shared science-based messages and collaborated with world leaders. Members engaged with top executives, advocating for meaningful economic opportunities for youth and more equity for leadership positions, especially in boardrooms and public offices.





The Schwab Foundation for Social Entrepreneurship

The Schwab Foundation for Social Entrepreneurship is a global platform that advances the world's leading models of sustainable social innovation. In January 2023, the Foundation celebrated its 25th anniversary.

This Foundation supports and helps advance social innovators in their work to create a more sustainable, equitable and just world. It provides a platform to share their stories and amplify their work, highlighting the most impactful models of social innovation to top decision-makers in business and government.

Since its creation, the Schwab Foundation has curated a community of more than 450 of the world's leading social innovators in 190 countries. The Foundation includes these change-makers in Forum initiatives and meetings, supports peer exchange between community members and develops learning journeys worldwide. It also provides its members with access to exclusive insights and leadership programmes.

From crowdsourcing knowledge about tackling deforestation in the Amazon, to finding hidden talent and overcoming racial bias in the US workforce, to reintegrating women healthcare providers in Pakistan's health system, and mobilizing working women in the informal economy to secure livelihoods in 24 countries, the 2023 Schwab Foundation Social Innovation Awards recognized outstanding founders, business leaders, government reformers and collective change-orchestrators. A new category was added in 2023 – the Collective Social Innovation Award – to recognize

and highlight examples of collective approaches that are innovating the process of how change happens.

The Global Alliance for Social Entrepreneurship, a coalition hosted by the Schwab Foundation at the World Economic Forum, continued to mobilize the ecosystem in support of social entrepreneurs. The alliance consists of more than 100 members from business, the public sector, academia and civil society, an increase of 20% this year. With the increasing recognition of the value of social entrepreneurs and their perspectives in the various World Economic Forum communities, the alliance maintained a synergetic relationship between the Forum and its Partners through engagement and collaboration, helping to achieve their goals and increasing the profile of social innovation on the global stage.

In June 2023, 150 social innovators and 50 ecosystem leaders and partners from the alliance gathered at Forum offices in Geneva for the Schwab Foundation and Global Alliance Annual Summit 2023.

In 2022, the Schwab Foundation released a report entitled *Unlocking the Social Economy*, which presented a strong case for the global support of this economy and was a valuable resource in building awareness of the sector. In April 2023, the UN General Assembly adopted the world's first resolution on promoting the social and solidarity economy for sustainable development.

6

Leadership and Governance

Founder and Executive Chairman

Klaus Schwab

Managing Board

Børge Brende, President

Mirek Dušek, Managing Director

Jeremy Jurgens, Managing Director

Gim Huay Neo, Managing Director

Olivier Schwab, Managing Director

Saadia Zahidi, Managing Director

Alois Zwinggi, Managing Director

Board of Trustees

Klaus Schwab, Founder and Executive Chairman, World Economic Forum¹

Peter Brabeck-Letmathe, Vice-Chairman of the Board of Trustees, World Economic Forum¹

Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries

Marc Benioff, Chair and Chief Executive Officer, Salesforce

Thomas Buberl, Chief Executive Officer, AXA^{1, 2, 3}

Laurence D. Fink, Chairman and Chief Executive Officer, BlackRock³

Chrystia Freeland, Deputy Prime Minister and Minister of Finance of Canada

Orit Gadiesh, Chairman, Bain & Company²

Kristalina Georgieva, Managing Director, International Monetary Fund (IMF)

Fabiola Gianotti, Director-General, European Organization for Nuclear Research (CERN)¹

Al Gore, Vice-President of the United States (1993-2001); Chairman and Co-Founder, Generation Investment Management LLP

André Hoffmann, Chairman, Massellaz¹

Paula Ingabire, Minister of Information Communication Technology and Innovation of Rwanda

Joe Kaeser, Chairman of the Supervisory Board, Siemens Energy

Christine Lagarde, President, European Central Bank

Yo-Yo Ma, Cellist

Patrice Motsepe, Founder and Executive Chairman, African Rainbow Minerals

Ngozi Okonjo-Iweala, Director-General, World Trade Organization (WTO)

Lubna S. Olayan, Chair of the Executive Committee, Olayan Financing Company

H.M. Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan

David M. Rubenstein, Co-Founder and Co-Chairman, Carlyle³

Mark Schneider, Chief Executive Officer, Nestlé

Tharman Shanmugaratnam, Senior Minister, Government of Singapore³

Jim Hagemann Snabe, Chairman, Siemens¹

Julie Sweet, Chair and Chief Executive Officer, Accenture

Feike Sybesma, Chairman of the Supervisory Board, Royal Philips²

Heizo Takenaka, Professor Emeritus, Keio University²

Zhu Min, Chairman, National Institute of Financial Research¹

¹ Member of the Governing Board

² Member of the Audit and Risk Committee

³ Member of the Investment Committee

Executive Committee

Marisol Argueta de Barillas, Head of the Regional Agenda, Latin America

Francisco Betti, Head, Global Industries Team

Shyam Bishen, Head, Centre for Health and Healthcare

Matthew Blake, Head of Shaping the Future of Financial and Monetary Systems

Roberto Bocca, Head of Centre for Energy and Materials

Francois Bonnici, Director, Schwab Foundation for Social Entrepreneurship; Head of Foundations

Sebastian Buckup, Head of Network and Partnerships

Liming Chen, Chair of Greater China

Sean Doherty, Head, International Trade and Investment

John Dutton, Head, Uplink

Makiko Eda, Chief Representative Officer, Japan

Malte Godbersen, Head, Technology and Digital Services

Pedro Gomez, Head, Climate

Jack Hurd, Executive Director, Tropical Forest Alliance

Zara Ingilizian, Head, Consumer Industries

Philippe Isler, Director, Global Alliance for Trade Facilitation

Ramya Krishnaswamy, Head, Institutional Communities and ESG Initiative

Joo-Ok Lee, Head, Regional Agenda, Asia-Pacific

Cathy Li, Head, AI, Data and Metaverse

Viraj Mehta, Head, Regional Agenda, India and South Asia

Stephan Mergenthaler, Head of Strategic Intelligence

Jeff Merritt, Head of Urban Transformation

Derek O'Halloran, Head of Product Portfolio and Growth

Kelly Ommundsen, Chief of Staff; Head, Global Collaboration Village

Severin Podolak, Head of Event Production

Nicola Christine Port, Chief Legal Officer

Alexandre Raffoul, Head of Regional Business Strategy

Mel Rogers, Head of Strategic Affairs

Stephan Ruiz, Head of Group Controlling and Finance and Operations, USA

Georg Schmitt, Head of Digital and Marketing

Nicole Schwab, Co-Head, Nature-Based Solutions

Paul Smyke, Head of the Regional Agenda, North America

Roberto Tinnirello, Head of Business Strategy and Services

Yann Zopf, Head of Media



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Consolidated Financial Statements

Annex to the accounts as at 30 June 2023

Presentation

The World Economic Forum is an international organization integrating leaders from business, governments, academia and society at large into a global community committed to improving the state of the world.

To achieve its mission, the Forum acts as a catalyst for thought leadership and action mainly in the form of public-private partnerships.

For this purpose, the Forum identifies issues on the global, regional and industry agendas, seeks solutions and, wherever possible, creates partnerships for action.

The Forum always acts in the spirit of entrepreneurship in the global public interest, combining the forces of creative thinking, innovative initiatives and intellectual integrity with the will to advance peace and prosperity in the world.

In its activities, the Forum fully respects the essential role played by governments and international organizations as well as by their various affiliated institutions.

The Forum is a public interest, not-for-profit organization, is independent and does not pursue any political or ideological interests.

In its activities, the Forum proves in all circumstances its independence and impartiality.

The Forum is based in Cologny/Geneva, Switzerland. It has offices in Beijing (China), New York (USA), San Francisco (USA) and Tokyo (Japan).

Significant accounting policies

Basis of preparation

The presentation of the consolidated financial statements of the World Economic Forum (hereafter “the Forum”, the “Foundation”, “the organization”) is based on the global model of recommendations made by Swiss GAAP FER (Swiss Generally Accepted Accounting Principles – in compliance with the conceptual framework, core FER and other Swiss generally accepted accounting principles). The presentation provides a true and fair view of the organization’s assets, financial position and results. The financial statements were prepared on a going concern.

The consolidated financial statements are presented according to the principles of historical cost and appear in CHF. They also comply with article 83a of the Swiss Civil Code and the Foundation’s statutes.

The presentation and evaluation principles are the same as in previous fiscal years. No significant changes were made to the hypothesis or estimates used in the annual consolidated financial statements except the revision of the useful life of intangible assets, which is described below.

The main accounting rules used in the preparation of the Forum's consolidated financial statements are described below.

Consolidation of Swiss Foundations

After reviewing the existing contractual relationships between the World Economic Forum and the Swiss Foundations, the organization concluded it has control over the Swiss Foundations. As a result, the Swiss Foundations have been part of the scope of consolidation since 2020.

Entities included in the scope of consolidation

Name of the entity	Activity	Country	2023 voting rights	2022 voting rights
World Economic Forum LLC	Not-for-profit organization	United States of America	100	100
World Economic Forum Japan	Not-for-profit organization	Japan	100	100
Schwab Foundation for Social Entrepreneurship	Not-for-profit organization	Switzerland	0	0
Forum of Young Global Leaders	Not-for-profit organization	Switzerland	0	0
Global Shapers Community Foundation	Not-for-profit organization	Switzerland	0	0
World Arts Forum Foundation	Not-for-profit organization	Switzerland	0	0

The World Economic Forum fully consolidates entities in which it exercises exclusive control, either directly or indirectly.

The assets and liabilities of its controlled entities, together with the expenses and income, are included in full in the annual consolidated accounts.

Any minority interests in the net funds and the result appear separately in the consolidated balance sheet and the consolidated Statement of Activities. Under the unity principle, the minority interests are included in the Funds.

Intercompany balances, expenses and income are eliminated upon consolidation. The consolidated financial statements were prepared for the first time for the 2017 year end.

The World Economic Forum LLC has been consolidated for the period in which the World Economic Forum exercises its control, thus since 1 January 2017.

The World Economic Forum Japan was registered and affiliated in 2019 by the World Economic Forum and thus is consolidated for the first time for the 2019 year end.

Method of consolidation

The consolidated financial statements include the accounts of the World Economic Forum and of the entities that are controlled by the World Economic Forum as listed in the scope of consolidation. Control exists when the World Economic Forum is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its powers over the entity.

Change to the scope of consolidation

There is no change in the scope of the financial statements for the year 2023.

Foreign currency

The elements included in the financial statements of the World Economic Forum are measured in the currency that best reflects the economic reality of the transaction. The accounts are presented in Swiss francs (CHF), which is the functional currency of the World Economic Forum.

Transactions in foreign currencies

Transactions in foreign currencies are converted to the functional currency at the opening rate of the current month and provided by the Swiss Administration for foreign currencies. At the closing date, balance sheet items (with the exception of the Funds) denominated in foreign currencies are revaluated to the functional currency at the average rate of the following month and provided by the Swiss Administration. The exchange losses and gains arising from the settlement of the transactions and from the re-evaluation in foreign currencies are posted to the Statement of Activities.

Conversion into Swiss francs

The consolidated accounts are prepared and presented in Swiss francs (CHF). The controlled entities express their financial statements in local currency. The individual items in the Statement of Activities as well as the cash flow statements of the foreign entities are converted into the functional currency at the average exchange rate for the year published by the Swiss Administration for foreign currencies. The balance sheet items (with the exception of the Funds) are converted into the functional currency at the balance sheets rate published by the Swiss Administration for foreign currencies. The conversion differences resulting from the translation of the balance sheet items have no effect on the Statement of Activities and are recognized in the Funds along with the translation differences on the Statement of Activities arising from the difference of the average and the year-end exchange rate.

Significant accounting judgements, estimates and assumptions

The preparation of the Forum's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities which would be affected in future periods.

Estimates and assumptions

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The organization based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances that arise and are beyond the control of the organization. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash-generating unit exceeds its recoverable amount. The fair value of the category "buildings" is determined by an expert every five years based on available data from binding sales transactions conducted at arm's length for similar assets or on observable market prices less incremental costs of disposing of the asset.

Allowance for doubtful account

The organization computes its provision for allowance on doubtful accounts based on the ageing of its trade receivables. All trade

receivables older than 180 days at the balance sheet date are fully provisioned, including some other outstanding invoices that represent a risk of non-recoverability. The ageing period was increased in 2022 to a normalized threshold estimation of 180 days from the tighter period of 60 days in 2021 due to the uncertainty related to the COVID-19 pandemic. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances that are beyond the control of the World Economic Forum.

Intangible development costs

The Forum capitalizes costs for product development projects. The initial capitalization of costs is based on Management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalized, Management makes assumptions such as determining the percentage of time spent by some on its employees on development activities which are eligible for capitalization or the expected future cash generation and benefits of the projects. Management also establishes the useful life of its intangible assets, which was reduced from five years to two years for most.

Cash and short-term cash deposit

This item represents assets in current accounts as well as short-term cash deposit. These transactions are recorded at the exchange rate prevailing at the time of the transaction. These items are revalued at year end at the closing rate.

Receivables

Receivables are recorded at the amount originally billed. A provision for bad debts is established on the basis of a review of the open items at the end of the period, when there is high probability that the amounts will not be recovered by the company. All trade receivables older than 180 days at the balance sheet date are fully provisioned, including any outstanding invoices where recoverability is not assured. The ageing period was increased in 2022 to a normalized threshold estimation of 180 days from the tighter period of 60 days in 2021 due to the uncertainty related to the COVID-19 pandemic. Amounts that are definitively unrecoverable are written off.

Prepaid expenses/accrued revenues

This position includes the prepaid expenses relating to the following accounting period, as well as accrued revenue.

Investment securities

Securities are valued at acquisition cost less impairment. Realized gains and losses upon the disposal of investment securities are recognized in financial income and expenses, respectively, using the weighted average cost method.

Property, plant and equipment

Property, plant and equipment are recorded at historical cost, less accumulated depreciation.

The depreciation method is straight-line and based on the following useful lives, by category of assets:

Nature of the assets	Depreciation term (years)
Building, new construction	30
Real estate	10
Furniture & equipment	5
Leasehold improvements	the lowest between the useful life and the residual lease term
IT software	5
IT hardware	3
Furniture & equipment (events)	3
Vehicles	3
Art objects	No depreciation
Land	No depreciation
Assets under construction	No depreciation

Expenses for repairs and maintenance are booked to the Statement of Activities. Expenses for major renovation are capitalized and amortized over the life of the element replaced, but never beyond the remaining useful life of the underlying asset. Costs of research for ongoing projects are not capitalized but expensed when incurred.

The Foundation tests each asset at the balance sheet date and any impairment is recognized if necessary.

The tests are performed in a cyclic manner on the basis of five years for art objects, land and buildings.

Intangible assets

Research costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset, also called "ICT", when the organization can demonstrate the following:

- The intangible asset is identifiable and controlled by the organization
- The expenditure can be measured reliably during development
- How the asset will generate future economic benefits over several years
- The availability of resources to complete the asset

Intangible assets are included at their historical value, reduced by depreciation. The depreciation method is straight-line and based on a standard useful life of between two and three years. Amortization of the asset begins when development is complete and the asset is available for use. The carrying value of the intangible assets is tested for impairment annually.

Accrued liabilities

This item includes expenses payable relating to the current period, for which the invoice was not received at year end, which will only be paid in the following period.

Provisions

A provision is booked when the Foundation has a probable obligation that is based on a past event and its amount and/or its due date is uncertain but can be estimated. This obligation gives rise to a liability.

Loans and derivatives

Loans from credit institutions are recognized at their nominal value. Debt issuance costs are amortized over the term of the debt. They are classified as current liabilities unless the settlement of the liability defers for at least 12 months after the reporting date.

The risk surrounding the fluctuation of foreign exchange rates and interest rates is hedged through the use of derivative financial instruments. Following the Swiss GAAP FER framework, the organization uses the off-balance sheet method, whereby the hedging instruments are disclosed in the notes without being recognized on the balance sheet. Financial derivative become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates or foreign exchange rates relative to their terms. The fair value of publicly traded derivatives, securities and investments is based on quoted market prices at the reporting date.

Revenue

Revenue is recognized when there is persuasive evidence that an arrangement exists, and risks and rewards are transferred. The amounts are posted to the statement of income, net of taxes.

Pension plan

The Foundation covers the costs related to the professional pension of all its workers, as well as their assignees, under the legal prescription. The pension plan is covered by Swiss Law in accordance with the World Economic Forum's statutes.

The pension obligations and the plan assets are managed by a legally independent pension fund. The organization, the management and the financing of the pension plans are governed by the law (LPP), together with the deed of foundation and the regulations applicable to pensions in force.

Transactions with related parties

According to Swiss GAAP RPC 15, the following Foundations are considered as related parties:

- Schwab Foundation for Social Entrepreneurship
- Forum of Young Global Leaders
- World Arts Forum Foundation
- Global Shapers Community Foundation
- World Economic Forum LLC
- World Economic Forum Japan
- World Economic Forum Centre for the Fourth Industrial Revolution Japan
- Members of the Board of Trustees
- Members of the Managing Board
- Members of the Executive Committee
- Members of the Audit Committee
- “Fonds de prévoyance en faveur du personnel du World Economic Forum”

Agreements were signed with some of these related parties, such as the Schwab Foundation, Forum of Young Global Leaders, World Arts Forum and Global Shapers Community, stating that the World Economic Forum will cover their deficits, if any.

All other transactions between the parties are conducted at arm's length.

Donations

Institutional donations:

- These are funds that are committed by a written donation agreement to the World Economic Forum and are recorded in full in the Statement of Activities as donations in the year that the commitment is made. All donations received where use is limited by restrictions, donor-imposed purpose or time restrictions have been classified as restricted funds and are recognized as income up to the level of expenses incurred on the project during the year under the “Restricted Funds - Direct Funding” category.
- Foreign currency exchange gains and losses realized between the date of the written donation agreement and the date of the actual receipt of cash and those unrealized at the date of the statement of the financial position are recorded in the Statement of Activities.

Individual donations:

- These are accounted for on a cash basis given their relative size and significance.

Risk management policy

Risk assessment

To satisfy the requirements of an internal control system, the World Economic Forum operates a continuous review of risk and control through various independent institutional review

and governance organs, such as the Board of Trustees, Audit Committee and Statutory Audit under Swiss Law.

Internally, the World Economic Forum is governed by the Managing Board under the leadership of the President, Børge Brende.

Internal organs, such as the Engagement Leadership Team and the Project Review Board, safeguard suitability and eligibility of Partners and members and review project activities.

Management of exchange risk exposure

The Swiss franc is the functional currency of the Foundation. The World Economic Forum receives its revenue in Swiss francs and US dollars. Most expenses are in Swiss francs and a minority are in euros and US dollars. The exchange risk exposure is very low on the organization's day-to-day activities, and generated gains and losses are posted in the Statement of Activities. Nevertheless, the exchange risk is high considering that the Forum borrowed the equivalent in US dollars of CHF 95 million. As a result, the organization entered into a cross-currency interest swap to hedge its exposure.

Early cancellation of cross-currency interest swap

Management made the decision to reverse the provision previously recorded as of 30 June 2019 with respect to the fair value of the cross-currency interest swap. Indeed, the likelihood of early cancelling the derivative contract is remote when looking at the current perspective of the macroeconomic environment as of 30 June 2022 and as of 30 June 2023.

Management of liquidity risk

The Foundation is exposed to this risk in the event of default of certain counterparts or refinancing problems.

The liquidity is proactively supervised to ensure that the Foundation can cover its obligation at all times.

Management of interest rate risk

The Foundation has high exposure to interest rate fluctuations as it has to pay a floating interest rate on its two separate debts. Nevertheless, the organization entered into a cross-currency interest rate swap to hedge its exposure, leading the Foundation to pay a fixed rate.

Market risks

The Foundation has low exposure to market risks thanks to the diversity of its revenues. Annual Meeting revenues in Davos-Klosters represented 10% of total revenues in 2023.

Change of accounting policies

There was no change of Swiss GAAP RPC, either effective or published during the year.

Revenue and Costs, Balance Sheet 2018-2023 Consolidated*

Statement of Activities

Swiss Francs (000s)	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Total Revenue	326,740	344,708	367,004	315,455	383,382	409,310
Partnership & Membership	240,935	249,844	255,351	240,742	250,863	264,416
Participation Fees	43,299	42,336	42,079	–	28,921	37,913
Direct Funding	18,002	18,137	29,277	37,386	46,537	48,762
Other	24,503	34,390	40,297	37,327	57,061	58,219
Total Expenses	325,023	343,688	366,492	314,924	383,382	409,310
Staff ¹	130,790	144,337	152,186	122,860	130,299	149,553
Office & Activity	194,233	199,351	214,306	180,067	252,237	258,555
Restructuring Costs	–	–	–	11,997	846	1,201
Carried to Foundation Capital	1,717	1,020	512	531	0	0

Balance Sheet: Assets

Swiss Francs (000s)	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Total Assets	565,650	596,385	658,176	681,626	742,000	751,664
Current Assets	164,948	190,145	356,412	366,624	264,195	264,900
Cash & Equivalents	74,055	107,338	295,097	327,659	202,876	200,166
Receivables	90,894	82,808	61,315	38,965	61,319	64,734
Non-current Assets	400,702	406,240	301,764	315,002	477,805	486,764
Tangible and Intangible Assets ²	142,849	145,165	142,919	122,428	122,087	126,680
Financial Assets	257,853	261,075	158,845	192,574	355,718	360,084

Balance Sheet: Liabilities and Funds

Swiss Francs (000s)	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023
Total Liabilities and Funds	565,650	596,385	658,176	681,626	742,000	751,664
Current Liabilities	194,863	200,790	177,645	166,689	202,470	204,419
Payables	12,149	7,083	6,635	8,139	23,918	19,707
Accrued Expenses and Deferred Income ³	182,715	193,708	171,010	158,550	178,552	184,713
Non-current Liabilities	50,000	50,000	95,000	95,000	95,000	95,000
Long-term Loan	50,000	50,000	95,000	95,000	95,000	95,000
Restricted Funds	14,095	17,301	24,152	28,474	36,625	33,477
Restricted Funds – Direct Funding	14,095	17,301	24,152	28,474	36,625	33,477
Funds	306,691	328,293	361,378	391,463	407,905	418,769
Initial Capital	25	25	3,525	3,525	3,525	3,525
Tied Capital	33,578	34,385	35,011	213,534	274,840	274,840
Free Capital	271,371	292,863	322,330	173,872	129,540	140,404
Surplus	1,717	1,020	512	531	0	0

¹ Staff costs include salaries, social costs and other staff expenses.

² Tangible assets: land, property, equipment, IT hardware and software. Intangible assets: IT development.

³ Accrued expenses: provision for activity costs, provision for staff. Deferred income: membership, partnership and registration income deferral.

*The consolidated figures include figures from the World Economic Forum and the World Economic Forum LLC as of 1 January 2017.

As of 1 July 2019, consolidation includes World Economic Forum Japan and other related Foundations (Forum of Young Global Leaders, Schwab Foundation for Social Entrepreneurship, Global Shapers Community, World Arts Forum).

8

Stakeholder Metrics

The World Economic Forum evaluates the organization's performance on measures of environmental, social and corporate governance (ESG) as part of a continuous, transparent process to improve and manage its impact. The Forum's *Measuring Stakeholder Metrics: Disclosures* report, now in its third edition, quantifies and qualifies the progress on four pillars: Principles of Governance, People, Planet and Prosperity.

Underscoring the growing importance of such reporting, the Forum has increased the depth of existing measures. The aim is to cover metrics that relate directly to the Forum's operations as well as the impact of its work, in areas like improving prosperity or tackling the climate crisis. The report is a significant starting point for expanding the Forum's annual reporting beyond financial measures and serves as a vital tool for the leadership and all those who engage with the organization.

A brief summary of these non-financial metrics follows:

Principles of Governance Pillar

The Forum is a public interest, not-for-profit organization committed to improving the state of the world. This ethos is central to all its activities, with an emphasis on multistakeholder collaboration and public-private cooperation. It maintains and integrates a robust process to continuously identify and assess risks to governance, from internal auditing and personnel training – rates of in-house Code of Conduct training increased to 90% during 2022-2023 – to providing public value on this topic, including the production of its flagship *Global Risks Report* and its Partnering Against Corruption Initiative.

People Pillar

The Forum continued to prepare its workforce for the future of work. It increased its learning budget by 45% over the past year to CHF 1.4 million, to reinforce and expand offers established in the previous year and to open additional programmes and more spaces to learners. In the past year, the Forum started a process of reporting on learning and development opportunities. It significantly increased its hiring and upheld its Early Careers Programme aimed at young professionals, with 45 participants hired in the year and a large portion of previous cohorts hired into permanent roles: 33% from the first cohort and 54% from the second cohort of the programme. Progress was also made in enhancing the diversity of the workforce, with the number of nationalities represented rising to 95. There was greater gender balance at most levels of the organization. In relation to public value creation on this pillar, the Forum mobilized its platform in a wide range of areas, from the latest *Future of Jobs Report* to continued progress on the Reskilling Revolution.

Planet Pillar

The Forum pursued its efforts to reduce emissions in line with its commitment to achieve net zero by 2030. In comparison to the baseline of fiscal year 2019-2020, emissions decreased by 37.7% but, as in-person events returned to the calendar, CO₂e emissions increased by 48.8% year-on-year to reach 60,711 tonnes as of June 2023. Scope 3 emissions, which include flights and travel of Forum constituents and stakeholders, accounted for 98.6% of these emissions. The Forum continued to purchase carbon removal credits according to its emissions and maintained its adherence to the UN Global Compact. Additionally, the Forum invested in building a new energy plant in Davos to provide green energy and reduce CO₂ emissions in the future. More broadly, the Forum mobilized its platform structure and convening power to support nature, climate, economic transformation and technology initiatives, including new efforts this year to address nature loss and freshwater availability.

Prosperity Pillar

Social value creation is at the heart of the Forum's mission. Over the last year, the organization maintained its significant indirect economic impact through the work of its centres and events to promote collaboration between society, political and business leaders in the service of enhancing socio-economic progress. Additionally, in the reporting period, the Forum's investments in its One Digital strategy and the Global Collaboration Village helped Forum communities pursue their efforts to tackle the world's most complex challenges more efficiently. At events, such as the World Economic Forum Annual Meeting, the Forum supported the prosperity of the area's local communities. For example, collaboration with Davos restaurants helped fund local youth group initiatives, while non-reusable furniture and plants were offered to the community through the GreenUp initiative.

Over the last year, the Forum also performed an ESG-focused due diligence screening on most of its suppliers as a one-time exercise to increase supplier data availability and quality, as well as to improve ESG reporting quality for metrics related to procurement.





COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation.

The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas.

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