

UN Global Compact Communication on Engagement

March 2020 to February 2022

Geneva, 23 February 2022

The World Economic Forum reiterates its support for the principles of the UN Global Compact, which were announced by the late UN Secretary-General Kofi Annan at the World Economic Forum Annual Meeting 1999 in Davos-Klosters. In this Communication on Engagement, we reference the actions the Forum has taken to support the UN Global Compact and its principles.

As the International Organization for Public-Private Cooperation, the Forum's mission is to be the platform where business, government, civil society and other stakeholders work together to drive leadership on issues related to human rights, labour, environment and anti-corruption among others. Our responsibility is also to ensure that we lead by example on these topics when it comes to our internal practices.

Over the past two years, we deepened our engagement on environment social and governance by building a coalition of leaders in the public and private sectors to accelerate adoption and build accountability for a set of ESG metrics and reporting guidance.

Our most recent work on this topic began in January 2020 with the publication of a draft for consultation [white paper titled "Toward Common Metrics and Consistent Reporting of Sustainable Value Creation"](#). This initiated a global effort on the Forum's platform to move towards global alignment and global convergence of ESG reporting systems, to help bring better consistency and transparency to corporate ESG reporting, more firmly aligned to the UN SDGs. The final metrics were published in September 2020, under the title ["Measuring Stakeholder Capitalism"](#). All work was done in collaboration with the big four audit and accounting firms to ensure the final recommendations would be auditable and capable of assurance for inclusion in reporting materials. All the content created under this initiative has been made publicly available on our website: <https://www.weforum.org/stakeholdercapitalism>.

The metrics span four pillars all related to the UN Global Compact: Principles of Governance, Planet, People and Prosperity. These metrics are currently being used for reporting purposes as announced by the Forum during the Sustainable Development Impact Summit 2021. [Over 50 companies have begun including the Stakeholder Capitalism ESG reporting metrics](#) in their mainstream materials, including annual reports and sustainability reports. The adoption rate continues to rise as this communication is being drafted.

With respect to the Forum's UNGC membership, we used these same metrics to produce our own ESG report, which was released together with our [Annual Report 2020-2021](#). This report represents the best summary of our actions on ESG for the year and is something we will build upon each year as we operationalize the UN Global Compact's principles in our activities.

We will maintain our UN Global Compact communication on engagement to help us stay focused and continuously improve on these topics.



Børge Brende
President
World Economic Forum