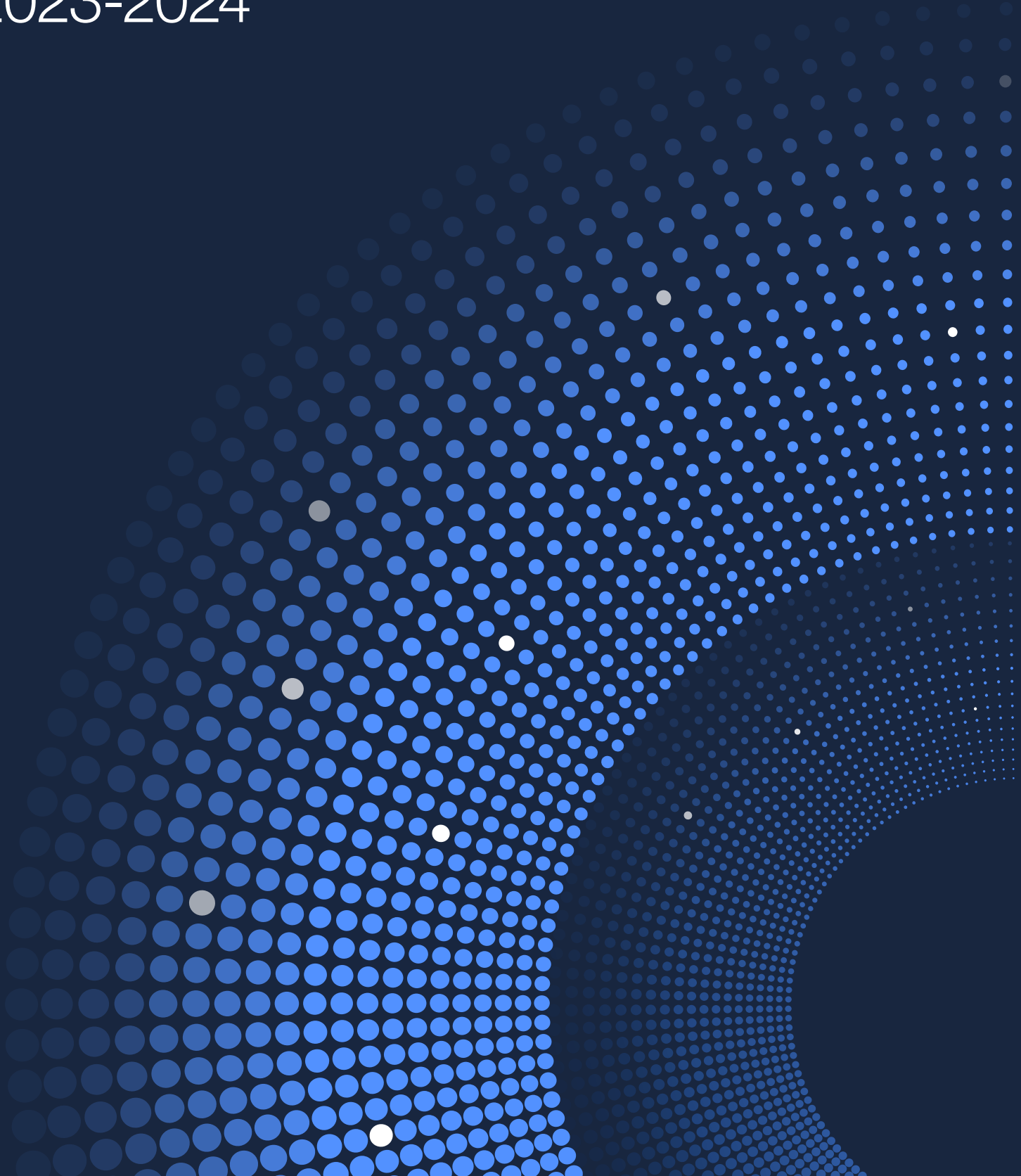


Annual Report

2023-2024



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This Annual Report covers the period 2023-2024 and represents the status as of 30 June 2024.

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1

Chairman's Statement



Klaus Schwab
Founder and
Executive Chairman

I am pleased to share this year's annual report, highlighting the World Economic Forum's role in addressing the world's most pressing and significant challenges. We are on the cusp of a profound systemic transformation driven by interconnected shifts in a rapidly changing world. During these challenging yet opportunity-filled times, our work to foster collaboration, innovation and progress is more important than ever.

The five transformative shifts

- 1. Transition from the industrial to the intelligent age:** The world is rapidly evolving from the Industrial Age, characterized by mechanization and mass production, to the Intelligent Age, where artificial intelligence (AI), machine learning and digital technologies drive unprecedented advancements. This transition is revolutionizing industries, enhancing productivity and fostering innovation. However, it also necessitates new skills, regulatory frameworks and ethical considerations to ensure technology benefits all.
- 2. Conflictual transition from a unipolar to a multipolar world:** The geopolitical landscape is shifting from a unipolar world dominated by a single superpower to a multipolar reality with multiple influential nations. This transition brings both opportunities for diverse global cooperation and challenges stemming from increased geopolitical tensions. Balancing national interests with global stability requires nuanced diplomacy and international collaboration.
- 3. Need to transition to a green economy:** Climate change and environmental degradation compel us to transition to a green economy. This shift involves adopting sustainable practices, reducing carbon emissions and promoting renewable energy sources. The urgency to fight climate change is not only a moral

imperative but also a pathway to economic resilience and innovation. Achieving this transition demands coordinated efforts across governments, businesses and civil society.

- 4. Demographic shifts from a young to an ageing world:** Demographic trends reveal a world transitioning from predominantly young populations to ageing societies, with significant geographical disparities. These shifts impact labour markets, healthcare systems and social security structures. Additionally, these demographic changes influence migration patterns, presenting both challenges and opportunities for fostering inclusive growth and social cohesion.
- 5. Societal polarization and rise of misinformation:** In an increasingly complex and fast-moving world, societies are experiencing heightened polarization as people seek to reaffirm their identities. This manifests in cultural, political, ideological and social divides and the rise of mis and disinformation. Addressing this polarization requires fostering inclusive dialogues, promoting mutual understanding and creating environments where diverse views and identities can coexist harmoniously.

The role of the World Economic Forum

In today's rapidly evolving global landscape, characterized by unprecedented complexities, risks and opportunities, the Forum's mission is more important than ever. Here's why:

- 1. Navigating change through stakeholder cooperation:** Understanding and addressing these transformative changes requires the collaboration of all stakeholders – governments, businesses and civil society. The Forum facilitates this cooperation, bringing diverse actors together to address complex global challenges collaboratively and effectively.

2. Global collaboration on a trusted platform: Effective collaboration must be global and impartial. The Forum provides a trusted platform where stakeholders from different sectors and regions can engage in open, transparent and productive dialogues. Our commitment to impartiality ensures that all voices are heard and valued, fostering mutual trust and understanding.

3. Systematic approach to interconnected issues:

In a world where economic, political, social, environmental and technological dimensions are interwoven, the Forum's systematic approach plays an important role. We provide comprehensive analyses and frameworks that consider these interconnected aspects, helping stakeholders make better-informed decisions and develop integrated solutions.

4. Future-oriented with deep knowledge of the Fourth Industrial Revolution: The Forum is inherently future-oriented, leveraging our extensive knowledge base, particularly in the technologies of the Fourth Industrial Revolution. By understanding and anticipating technological advancements, we help stakeholders harness these innovations for sustainable development and inclusive growth.

I'm grateful to our partners, constituents and incredible staff. Their dedication, collaboration and commitment have been instrumental in the progress we have made. Together, we will continue to navigate these transformative times, seizing opportunities, mitigating risks and building a resilient, inclusive and sustainable future.



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President's Statement



Børge Brende
President of the
Managing Board

The past year saw some of the most complex geopolitical and geoeconomic developments in decades, making the World Economic Forum's mission to build and strengthen multistakeholder partnerships more vital than ever.

As wars unfortunately continued to be fought and superpower relations remained fraught, global competition and conflict escalated, degrading the security landscape and deepening stress points in the multilateral system. The recession of geopolitical cooperation came as urgency continues to grow for parties to work together in solving shared challenges. The last year was the hottest on record, economic growth, though in positive territory, is projected to be historically low, and the number of people impacted by violence has risen to record levels. At the same time, frontier technologies offer the possibility of enormous gains, but this potential needs to be unlocked responsibly.

The world is at a hinge point in history – when the ways in which we address immediate challenges will have repercussions for years to come. It is for this reason that the Forum's approach of developing the underlying, lasting systems of cooperation needed to make progress on shared priorities is so vital.

Unfortunately, the bedrock of cooperation – trust – has been eroding in recent years. This is why the **Annual Meeting 2024** in Davos was held under the theme of "Rebuilding Trust" and served as a platform for generating new ideas for partnerships that will strengthen resilience, revive economic growth, protect the environment, and invest in jobs, skills and health. Nearly 3,000 leaders from government, business and civil society from more than 125 countries, including 350 heads of state and government, and ministers, participated.

Notably, more than 80 national security advisers from governments and international organizations met in Davos the day before the Annual Meeting to advance a blueprint for peace in Ukraine at the **Fourth National Security Advisors Meeting**, hosted by Switzerland in collaboration with the Forum.

Against the backdrop of growing geopolitical fragmentation, the Forum redoubled its commitment to convening global leaders to develop cooperative pathways forward. The **Special Meeting on Global Collaboration, Growth and Energy for Development 2024** held in Riyadh brought together 1,000 global leaders from 90 countries to address pressing security, economic and energy challenges and bridge the North-South divide. It was the first time the Forum held a summit in Saudi Arabia and came as the Kingdom is a crucial player in advancing solutions for long-term peace and stability in the Middle East, the energy transition and responsible innovation.

During UN General Assembly week in September, the Forum hosted over 1,000 leaders from the public and private sectors in New York for our **Sustainable Development Impact Meetings** to advance progress on the United Nations Sustainable Development Goals.

These meetings, as well as others the Forum convened, were vital in strengthening dialogue and collaboration within a challenging context. These efforts enabled the Forum's centres to deliver impact throughout the year.

On climate action, the **First Movers Coalition** continued to grow, now totalling close to 100 companies as well as 13 government partners representing 50% of global GDP (gross domestic product). These stakeholders are building early market demand for clean-energy technologies to catalyse their commercial adoption.

At the UN Climate Conference (COP28) in Dubai, the Forum, with support from the Government of the United Arab Emirates, launched the **First Movers Coalition for Food**, bringing together more than 20 corporate and research partners to speed up the adoption of sustainable farming.

The Forum put particular focus on advancing equitable energy and climate solutions. At a time when over

\$2 trillion is needed per year for the Global South's clean energy transition, the Forum launched the **Network to Mobilize Clean Energy Investment for the Global South**. This new alliance of over 45 global chief executive officers and government ministers provides a platform for developing economies to raise awareness about their clean energy needs, share best practices and sustainably accelerate their energy transitions.

At a time of fragile global growth, the Forum focused on supporting measures that strengthen an equitable economic system by launching the **Future of Growth Initiative** – a two-year campaign to help policy-makers and economists exchange new ideas and best practices for achieving this balance. The **TradeTech Global** initiative was launched, outlining a vision for the collaborative use of technology for global commerce to unlock trillions in trade, ahead of a major TradeTech Forum alongside the World Trade Organization (WTO) global ministerial in February 2024.

On technology, our **Edison Alliance** has reached almost 800 million people in its aim to help connect 1 billion by 2025 to essential services like healthcare, education and finance through digital platforms. The Forum's network of **Centres for the Fourth Industrial Revolution** grew to 18 members, with Saudi Arabia's commitment to launch a Centre for Space Futures and South Korea joining the network. These centres are working with governments and each other to address some of the most crucial issues around new technologies.

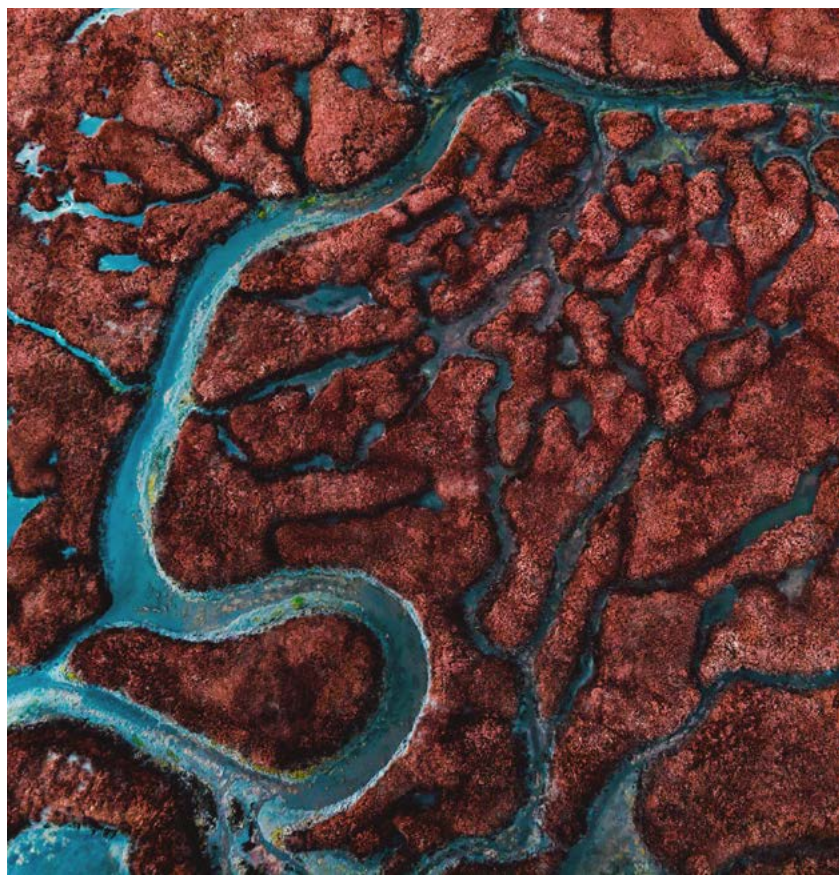
The Forum's **AI Governance Alliance**, which brings together governments, academics and companies, held its first event in San Francisco in November. It now comprises over 300 members who are working to promote the responsible development and deployment of generative artificial intelligence (AI).

The Forum's achievements are testament to the ability of parties to come together even within a challenging global context. Our new **Global Cooperation Barometer**, which launched ahead of the Annual Meeting, measures the state of cooperation and shows that stakeholders can indeed align in some areas despite competing in others.

As the Forum continues to grow, with an increase in total headcount of 9% over the last fiscal year, we are even more dedicated to nurturing and strengthening a positive workplace culture. I am proud that, this year, the Forum launched a Leadership Model that focuses on creating a sense of shared purpose and teamwork among and between teams. We have also increased our learning and development budget, which reached CHF 1.7 million (Swiss francs) last year, representing a 20% increase over the previous year.

I am also proud that our increasingly global workforce – 97 nationalities represented (up from 95 in the last reporting period) – is working together for a common purpose. We have also made progress in improving the proportion of women in our executive leadership ranks. As part of a longstanding commitment to maintaining gender pay equity, the Forum also conducted a salary analysis in August 2023, which showed no significant gaps between the salaries paid to men and women at the Forum.

The Forum's work – and its impact – is only possible because of the commitment of our partners. We closed the fiscal year with 884 partnerships, an increase of 39 over the previous year. At a time of immense global challenge amid strong geopolitical headwinds, this growth is testament to dedication within the private sector to advancing purpose-driven cooperation. I am thankful to all those joining us at this important moment.



3

Our Institutional Framework

The World Economic Forum is the international organization for public-private cooperation. It provides a global, impartial, not-for-profit platform for meaningful connection between political, business, academic, civil society and other leaders.

At the heart of the Forum's mission of improving the state of the world lies the belief in the power of human ingenuity, entrepreneurship, innovation and cooperation. The Forum recognizes the need to create a space in which to nurture rigorous and respectful dialogue between and among leaders with different beliefs and viewpoints, where diversity of thought is respected and all voices can be heard. Achieving this mission is made possible by its stakeholders, who come together to find common ground and seize opportunities for positive change.

Established in 1971 as a not-for-profit foundation, the Forum remains independent, impartial and dedicated to upholding the highest standards of governance and integrity. It is headquartered in Geneva, Switzerland, with offices in Beijing, New York, San Francisco and Tokyo.

The Forum platform seeks to support discussion among diverse viewpoints and meaningful connections and partnerships between those who want to work together to improve the state of the world. This overarching purpose is developed and implemented by highly skilled staff from almost 100 countries, shaping partnerships, networks, communities and initiatives that extend beyond the Forum and involve multiple organizations and stakeholders.

The Forum's work to facilitate progress on systemic challenges is driven by its 10 centres, each applying a unique combination

of approaches to drive change. The centres build communities of purpose essential to addressing large-scale global challenges. Guided by these communities, centres convert ambition into focused action through structured multi-year initiatives and insight generation.

In addition to the work of the centres, the Forum hosts a range of meetings, from the multi-thematic Annual Meeting held in Davos to convenings focused on specific thematic areas. These provide platforms for trust-based engagement, robust debate and public-facing dialogue.

This Annual Report for 2023-2024 offers a comprehensive overview of key developments, initiatives, meetings and impact driven by the work across the organization.

In "Our Impact", selected initiatives and meetings demonstrate our efforts to drive progress in specific areas and encourage global collaboration in an era of fragmentation. "Our Organization" provides an overview of our 10 centres, their priorities and key highlights, along with summaries of our centre initiatives, communities and reports they have been involved in.

Additionally, the report covers updates from our core functions and provides insights into our talent, offices and affiliated organizations – the Forum of Young Global Leaders, the Global Shapers Community and the Schwab Foundation for Social Entrepreneurship.

Finally, the report also showcases the Forum's leadership, governance, financial performance and non-financial performance metrics.



4

Our Impact 2023-2024

The following sections provide examples of the World Economic Forum's unique initiatives to drive large-scale progress on critical public challenges, as well as selected meetings held in 2023-2024 to provide a platform for progress, cooperation and trust-building.

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Select Initiatives

The Forum's 10 centres develop initiatives, communities and insights that further the Forum's mission to improve the state of the world. They typically bring together multiple parties, from government to business, academia, civil society groups and experts, all of whom, like the Forum, seek to address and make progress in tackling the world's most pressing challenges.

Currently, our initiatives and communities are pursuing work in areas such as advanced manufacturing, the nature economy, health and the future of jobs. The following section showcases three examples of the set of initiatives underlying our work on decarbonization, gender parity and technology governance.

Our Work on Net Zero

As the climate crisis intensifies and its global impacts accelerate faster than models forecast, the Forum is taking a holistic approach to help create an inclusive, net-zero and nature-positive future. It is doing this through several initiatives, including those listed below.

Alliance of CEO Climate Leaders

This alliance is the world's largest community of chief executive officers and senior executives dedicated to net-zero emissions. Its objective is to develop a network of business leaders who have the ability to accelerate the pace of climate action. Its members seek to achieve this by setting science-based targets, disclosing emissions and promoting decarbonization and partnerships throughout global value chains.

The alliance has three action pillars: aligning corporate climate ambition with scientific requirements, working with chief executive officers to deliver near-term strategy transformation and engaging with policy to create an enabling environment for climate action. The first holds members accountable, with the aim of aligning with the 1.5°C target – in joining the alliance, members must meet criteria related to disclosures and target setting. The second pillar supports and connects members in different geographies and industries to share knowledge, demonstrate emissions reductions and boost collective action. The final pillar involves corporate climate policy engagement to shape a global enabling environment for the net-zero transition.

More than 100 chief executive officers and senior executives from the alliance [signed an open letter](#) in October 2023,

ahead of the 28th Conference of the Parties (COP28) summit. The letter proposed three areas for government action: making huge investments in green energy and the supporting grid, buying from companies that adhere to net-zero targets and supporting carbon capture technologies.

At the Annual Meeting 2024, the alliance released a report, [Bold Measures to Close the Climate Action Gap: A Call for Systemic Change by Governments and Corporations](#), which suggested that individual action was insufficient to reach climate goals and called for stronger government action. Overall, the report laid out 10 high-impact measures for government and business to take to help close the 600 gigatonne (Gt) gap in emissions reductions and, in doing so, remain on course to meet the 1.5°C target.

In November 2023, the alliance launched its [Scope 3 upstream action plan](#) – an unprecedented effort to accelerate decarbonization in the most challenging emissions scope through collaborative action throughout value chains. Alliance member companies with a combined upstream Scope 3 footprint of more than 0.5 Gt – more than the annual emissions of Australia – endorsed the action plan as guidance.

Financing the Transition to a Net-Zero Future

More than \$130 trillion of private capital is committed to net zero, but the decarbonization solutions necessary to transition hard-to-abate sectors are underfunded.

This initiative aims to mobilize the capital needed to support the adoption of early-stage technologies that will support the net-zero transition. Its objective is to engage financiers from throughout the investment value chain, as well as energy, industrial and mobility companies, to pursue three important changes.

The first is to improve supply. Financing structures and de-risking mechanisms must be designed to demonstrate the commercial viability and bankability of decarbonization projects. Secondly, demand for solutions needs to increase. This can be achieved by identifying and using the power of financial institutions to support companies and their purchasing power for decarbonization solutions. The third point is to enable investment by creating a conducive environment with policy-makers.

During the reporting period (30 June 2023-30 June 2024), the initiative released three reports. The first, [Finding Pathways](#),

[Financing Innovation: Tackling the Brazilian Transition Challenge](#), sought to highlight how Brazil – through developing new financial instruments, mobilizing private funding and developing a national taxonomy – should pursue its transition journey.

The second, [Policy Action to Mobilize Climate Finance, and Market Responses](#), highlighted how public action can improve the commercial viability of net-zero investor opportunities. It considered three priority roles for the public sector: driving action through incentives and penalties, creating certainty with a stable regulatory environment, and setting better standards for investment in climate solutions.

The third paper, [Scaling Clean Technology Offtakes: A Corporate Playbook for Net Zero](#), proposed a playbook for enhanced corporate engagement in scaling net-zero solutions and highlighted various corporate offtake agreements to stimulate demand for sustainable aviation fuel and green hydrogen. This approach is critical for scaling up these technologies and strengthening the private sector demand signal of initiatives like the Forum's [First Movers Coalition](#) (FMC).



Our Work on Artificial Intelligence Governance

The Forum's work on artificial intelligence (AI) promotes responsible and ethical development. The AI Governance Alliance brings together leaders from various sectors, including business, government, academia and civil society, to create frameworks and guidelines for AI governance. The alliance

focuses on ensuring transparency, inclusivity and accountability in AI systems, as well as facilitating collaboration and innovation while addressing potential risks and societal impacts. Through its efforts, the alliance seeks to build a sustainable and trustworthy AI ecosystem that benefits all stakeholders globally.

AI Governance Alliance

Launched in June 2023, following the Responsible AI Leadership Summit, the alliance quickly grew to more than 350 members from over 270 organizations in the reporting period. It is committed to establishing global best practices for AI governance, ensuring that technological advancements contribute to societal well-being and are guided by a strong commitment to diversity and ethics.

The alliance's early efforts have been connected to [The Presidio Recommendations on Responsible Generative AI](#), released in June 2023. These recommendations provide guidelines for approaching critical issues in AI governance. They cover the ethical use of generative AI, emphasizing responsible innovation, international cooperation and societal benefits.

The alliance has three primary workstreams, which, in combination, address diverse areas of AI governance. The aim is to lay a foundation that promotes responsible AI use while encouraging innovation.

The first workstream, Responsible Applications and Transformation, engages leaders from different industries and sectors, encouraging them to consider strategic implications and the novel opportunities and challenges that come with generative AI solutions. This work impacts how organizations responsibly integrate AI technologies, ensuring their applications align with ethical standards and promote sustainable innovation.

The second workstream, Resilient Governance and Regulation, unites public and private stakeholders with academia and civil society organizations to develop anticipatory governance mechanisms and durable institutions equipped to govern rapidly evolving AI technologies. This work influences the creation of robust regulatory frameworks and enhances societies' ability to effectively manage AI risks and opportunities.

The third workstream, Safe Systems and Technologies, convenes chief science officers and AI producers with the aim of advancing consensus on technical governance

approaches associated with advanced AI systems, such as multi-modal models and AI agents. This work affects the development of safety mechanisms and facilitates collaboration on best practices for AI system design and implementation.

In January 2024, the AI Governance Alliance released an inaugural [briefing paper series](#), combining lessons from the three workstreams and guiding stakeholders towards coordinated AI governance strategies. The series emphasized multistakeholder collaboration, ethical considerations and proactive risk management to create a trustworthy AI ecosystem.

By prioritizing shared prosperity, the alliance is committed to uniting stakeholders globally to harness the benefits of AI while ensuring that AI governance remains a shared, equitable and inclusive endeavour that benefits all.



Our Work on Gender Parity

At the current rate of progress, closing the global gender gap will take 134 years, and the current economic context, coupled with technological and climate change, risks causing further regression. Significant gender gaps remain in several critical labour market outcomes and leadership positions, and while the share of women in leadership roles has risen steadily in recent years, this trend has shown signs of reversal since 2022. There are similar gender gaps across health, political participation and education. The Forum's work on gender parity encompasses initiatives on tracking global progress, global- and country-level initiatives for accelerating the economic integration of women, identifying best practices from the private sector and a focus on women's health.

Global Gender Gap Report

The [Global Gender Gap Report](#) annually benchmarks the current state and evolution of gender parity in four key dimensions: economic participation and opportunity, educational attainment, health and survival, and political empowerment. It is the longest-standing index tracking the progress of countries' efforts towards closing these gaps since its inception in 2006.

The report continues to serve as a guide for direction setting and prioritization throughout the Forum's action-oriented gender parity work. The 2024 edition covered 146 countries and revealed overall slow progress, with year-on-year improvements in terms of economic participation and a deterioration in educational parity.

The largest gaps today are in political empowerment and economic participation, with only 22.5% of the gap closed in political empowerment and 60.5% in economic participation. These are also the areas where progress has been fastest since 2006, particularly driven by increases in women holding parliamentary and ministerial positions as well as professional and technical jobs. The Global Gender Parity Sprint aims to accelerate progress precisely in these areas.

Gender Parity Country Accelerators and Global Gender Parity Sprint

The Forum's [Gender Parity Accelerators](#) are national-level public-private collaboration platforms that support countries in closing economic gender gaps while providing a global network to share successes and exchange findings. Each accelerator brings together ministers and chief executive officers as co-chairs and involves 50-100 of the largest national employers to advance women's labour force participation, pay equity and leadership, and hardwire gender parity into the future of work.

When joining the Accelerators Network, countries also join a global community of impact and learning that is complemented and supported by global initiatives, peer communities, iterative dialogues and unique insight.

Gender Parity Accelerators have been set up in 15 countries to date, with Australia, Guatemala, Honduras, Kenya and Mexico joining the network in the last two years. The accelerators involve more than 95 public-sector and 1,265 private-sector partners, reaching close to one million women. Depending on national priorities, Gender Parity Accelerators are tackling structural issues such as access to quality and affordable childcare, social safety nets, flexible work arrangements and discriminatory social norms. They are also promoting pay transparency and enhancing work quality and pay standards, setting targets for women in leadership, creating workforce diagnostics and reskilling and upskilling initiatives to boost women's employment in high-growth sectors.

To support global efforts to accelerate parity in economic participation and leadership by 2030, the Forum launched the [Global Gender Parity Sprint](#) at the Annual Meeting 2024. The platform brings together business, government and international organizations to mobilize around three measurable outcomes up to 2030. These outcomes are:

- Closing gender gaps in business and labour markets
- Driving systemic change in critical industries
- Supporting parity considerations in the green, technology and care transitions

For each of the three outcomes, several possible pathways for progress will be shared, implemented and championed by the sprint community, bringing together Forum-led efforts, partner-led efforts, and public-sector-led and multistakeholder coalitions.

Diversity Equity and Inclusion Lighthouses

The Forum has worked with more than 70 companies on their diversity, equity and inclusion (DEI) journeys and, through its DEI Lighthouse Programme, identified and highlighted DEI initiatives globally.

The programme is an annual effort designed to pragmatically identify proven, effective DEI initiatives from companies in many different industries and geographies and share the valuable lessons learned. The aim is to equip leaders with best practices to help focus DEI efforts on what works best, ultimately contributing to the development of more resilient and inclusive economies.

The scope of the DEI Lighthouse Programme encompasses initiatives targeted at employees, suppliers, customers or the broader community, and it addresses any underrepresented group, including women, people of colour, LGBTQIA+ people and people with disabilities.

The [Diversity, Equity and Inclusion Lighthouses 2024](#) report features the latest cohort of DEI initiatives selected by an independent expert panel for having achieved significant, scalable, quantifiable and sustained impact for one or multiple underrepresented groups. The DEI Lighthouse repository, comprising the 2023 and 2024 cohorts, currently includes 15 DEI Lighthouses and 13 cases highlighted for their promising and innovative design features.

The Global Alliance for Women's Health

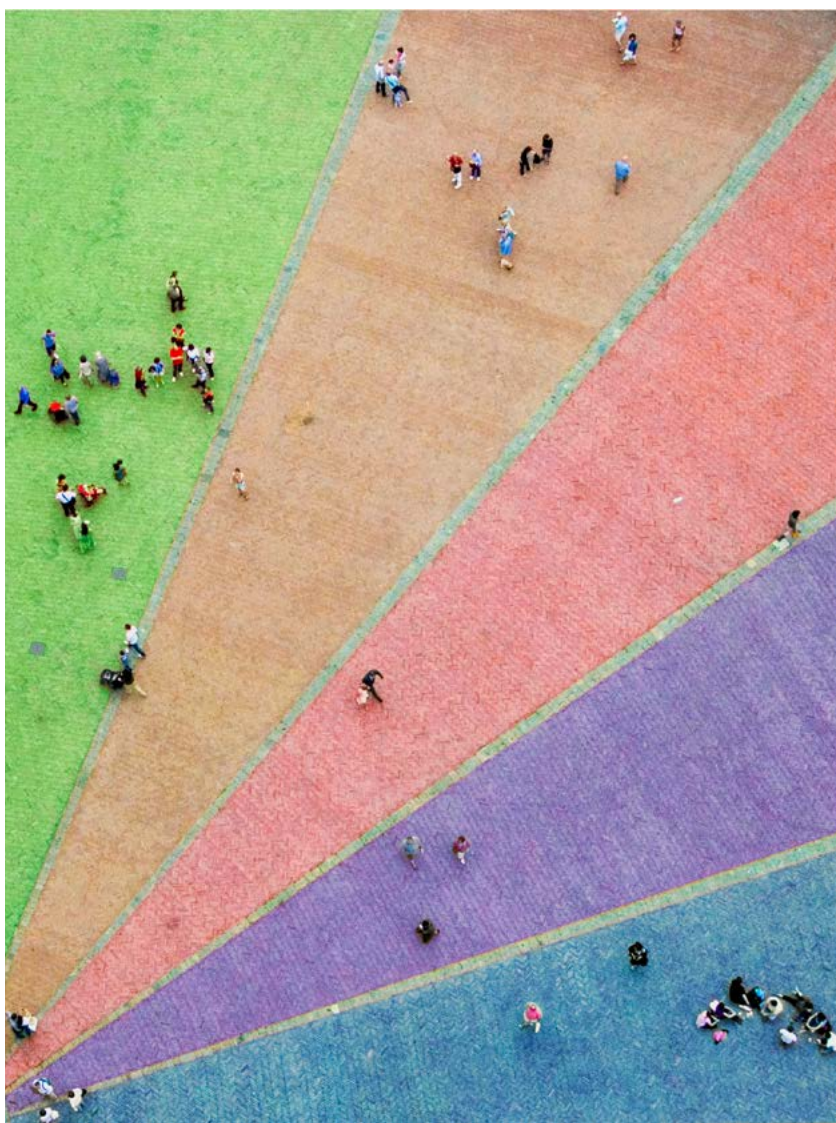
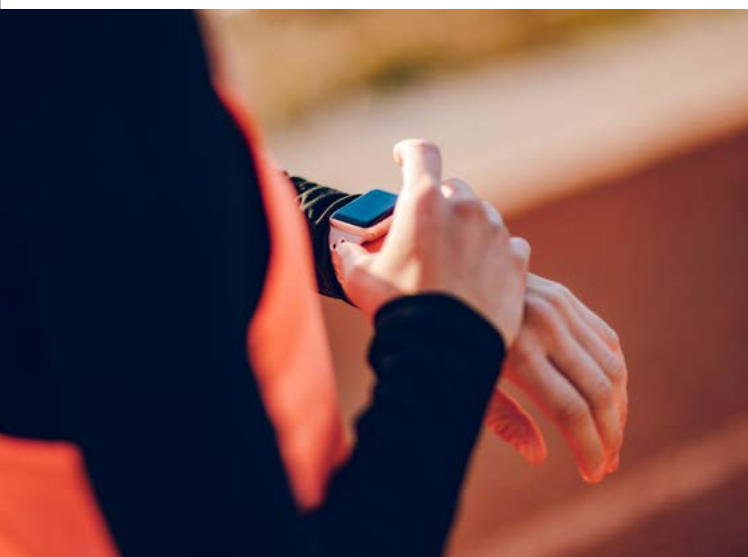
Women live longer than men but spend 25% more of their lives in poor health. This has profound effects not only on the individuals in question but on society at large, particularly in economic terms. Addressing the gender gap in women's health has the potential to boost the global economy.

The Global Alliance for Women's Health is a multisector platform that prioritizes, protects and promotes women's health. It has three areas of focus: financing, science and

innovation, and agenda setting. The first focus area seeks to unlock investment and explore different financing models to boost funding for women's health. It supports progress for women's health innovation and is keen to ensure it meets women's diverse needs, preferences and lifestyles. Beyond this, it seeks to enhance global awareness of women's health, focusing on disseminating data that illustrates the wide-ranging societal and economic effects of women's health.

In January 2024, the alliance released the report [Closing the Women's Health Gap: A \\$1 Trillion Opportunity to Improve Lives and Economies](#). This report analyses the health conditions that uniquely or disproportionately affect women and quantifies the health gap today and the potential economic boom of bridging it tomorrow. Addressing shortcomings – which limit the ability of many women to engage in the workforce and earn a living for themselves and their families – could reduce the time women spend in poor health by almost two-thirds, improve the health outcomes and daily lives of over 3.9 billion people and could lead to a 1.7% increase in per capita gross domestic product (GDP).

Members of the alliance pledged \$55 million to help improve women's health outcomes, including \$25 million in 2024 to overcome barriers and ensure equitable support for the categories of highest unmet need in generational and women's health.



Selected Meetings

Annual Meeting 2024



Amid a complex geopolitical environment, nearly 3,000 leaders – with over 350 public figures including more than 50 heads of state and government – from more than 125 countries, business leaders, international organizations, civil society representatives, scholars and innovators convened for the 54th Annual Meeting under the theme “Rebuilding Trust”.

The meeting served as a platform for dialogue and solutions through 450 sessions, bringing together diverse perspectives. Throughout the week, the Forum and its partners advanced more than 50 initiatives, serving as enduring frameworks for multi-year cooperation between the public and private sectors.

World leaders articulated the need to rebuild trust in the face of fragmentation. United Nations Secretary-General António Guterres highlighted how geopolitical divides are hindering collective action on global challenges. Premier Li Qiang of the People’s Republic of China stressed the imperative of increasing unity, while European Commission President Ursula von der Leyen underscored the inflection points the world faces and urged deeper global collaboration.

Highlighting the importance of taking a systemic view of the climate and nature crisis, Ajay S. Banga, President of the World Bank, emphasized the inseparability of poverty eradication from climate action, healthcare and food security. Managing Director of the International Monetary Fund, Kristalina Georgieva, highlighted leaders’ responsibility to act decisively for the planet’s future, even in the face of potential unpopularity.

Alongside them, French President Emmanuel Macron urged a balance between realism and optimism in tackling complex global challenges, emphasizing the agency of leaders to effect meaningful change. Secretary of State of the US, Antony Blinken, was also clear on the need for global partnerships and cooperation in solving the world’s biggest challenges, including the war in Ukraine and shipping disruptions in the Red Sea.

Jake Sullivan, National Security Advisor of the United States, reiterated his country’s support for Ukraine, while Ukrainian President Volodymyr Zelenskyy called for renewed investment in his country and proposed a potential global summit for peace. To support this effort and in advance of the Annual Meeting, more than 80 national security advisers from governments and international organizations met in Davos to discuss a blueprint for peace in Ukraine at the Fourth National Security Advisors Meeting, hosted by Switzerland in collaboration with the Forum. Seventy chief executive officers from Forum partner companies and European leaders discussed this at the Annual Meeting, including Jens Stoltenberg, Secretary-General of the North Atlantic Treaty Organization (NATO). Meanwhile, discussions on the Middle East conflict highlighted the urgent need for international action to prevent escalation and promote peace and humanitarian support.

During the Annual Meeting, many Forum initiatives made progress, including the Global Collaboration Village, the AI Governance Alliance, the Centre of the Fourth Industrial Revolution Network, the Global Lighthouse Network, the First Movers Coalition for Food, the Future of Growth Initiative and the TradeTech Global initiative.

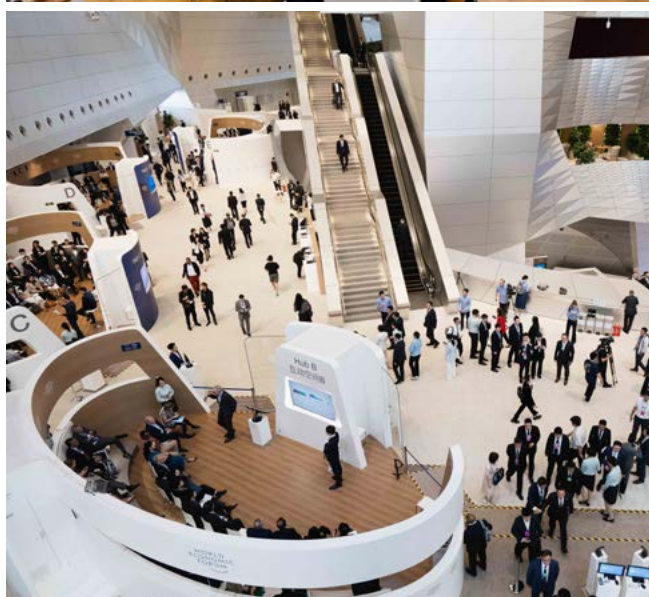
Annual Meeting of New Champions 2024

Continuing with its long-standing tradition, the Forum hosted the 15th Annual Meeting of New Champions (AMNC) in Dalian, People's Republic of China in June 2024. The meeting, opened by Chinese Premier Li Qiang, brought together over 1,600 leaders, including more than 100 public figures and 800 business leaders. The meeting saw a record number of innovators across the Forum's innovators communities, UpLink and social innovators who engaged actively in the programme. It also saw the participation of President Andrzej Duda of Poland, Prime Minister Pham Minh Chinh of Viet Nam and Amina Mohammed, Deputy Secretary-General of the United Nations, among other leaders.

Convened under the theme "Next Frontiers for Growth", the meeting helped leaders address the challenges and opportunities presented by a rapidly evolving global landscape.

Participants reiterated the need to deepen cooperation in key areas such as climate change, trade and innovation. In the lead-up to and during the event, the Forum and its partners launched or advanced around 20 initiatives and reports, including the [Fostering Effective Energy Transition 2024](#) report and the [Top 10 Emerging Technologies](#) of 2024 report.

The meeting also saw the release of the [Responsible AI Playbook for Investors](#), the Schwab Foundation for Social Entrepreneurship's report on AI for social innovation. Several key initiatives progressed, including the [New Generation Industry Leaders](#) programme, the [Industry Net Zero Accelerator](#) initiative and the [Future of Growth Initiative](#). Overall, the meeting forged partnerships and highlighted innovative solutions that can help rejuvenate the global economy and identify new models for sustainable and inclusive growth.



Special Meeting on Global Collaboration, Growth and Energy for Development 2024

In April 2024, the Forum convened the Special Meeting on Global Collaboration, Growth and Energy for Development 2024 in Riyadh, Saudi Arabia. The meeting came at a critical geopolitical moment when mounting security, economic and environmental challenges demanded leadership from the public and private sectors.

It brought together over 1,000 global leaders and experts from 90 countries, including 220 public figures. Participants included Antony Blinken, US Secretary of State; Kristalina Georgieva, Managing Director of the International Monetary Fund; Bisher Hani Al Khasawneh, Prime Minister of the Hashemite Kingdom

of Jordan; Mostafa Kamal Madbouly, Prime Minister of Egypt; Mahmoud Abbas, President of the Palestinian National Authority; Mohammed Shia' Al Sudani, Prime Minister of Iraq; Bola Ahmed Tinubu, President of Nigeria; Paul Kagame, President of Rwanda; and Anwar Ibrahim, Prime Minister of Malaysia.

Among the primary outcomes were the development of the Forum's [Future of Growth Initiative](#), the establishment of the [Centre for Space Futures](#), Oman and Cyprus joined the Digital FDI (foreign direct investment) initiative and UpLink, the Forum's open innovation platform, launched a new Circular Carbon Economy initiative.





Sustainable Development Impact Meetings 2023

In September 2023, coinciding with the United Nations General Assembly in New York, the Forum reconvened its communities of purpose for the Sustainable Development Impact Meetings. At the heart of the meetings were a series of 60 curated peer-to-peer dialogues alongside 12 live-streamed sessions for the public.

The meetings brought together more than 1,000 global leaders, including 600 business leaders, more than 80 chief executive officers and chairpersons, and 100 public figures. Among the public figures were four heads of state and government, eight heads of international organizations, 25 foreign affairs ministers and 15 environment ministers.

The Sustainable Development Impact Meetings convened against a backdrop of interconnected crises and at the halfway point of the 2030 Agenda. As the world grappled with a low-growth, high-debt economic environment and high levels of inflation and food insecurity, the meetings served as a critical

platform to respond to these challenges and revive momentum for the United Nations Sustainable Development Goals. The meetings also informed work towards other milestones, including COP28 and the Annual Meeting 2024.

The meetings brought together members of the Forum's Communities of Purpose spanning sectors, generations and geographies, seeking to address global challenges and transform prior commitments into action.

At the meeting, more than 50 organizations signed a [Humanitarian and Resilience Investing Initiative](#) call to action to mobilize \$10 billion for businesses in frontier markets to support vulnerable communities. Participants also advanced work on the [Reskilling Revolution](#), which aims to provide one billion people with better education, skills and learning by 2030. Meanwhile, Costa Rica, Panama, Peru and Zambia joined nine other countries as members of the Global Plastic Action Partnership.

Industry Strategy Meeting 2024

May's Industry Strategy Meeting 2024 brought together more than 300 strategy officers – top executives responsible for corporate strategy – under the theme “Shaping Business Transformation in an Era of Disruption”. By building on the lessons and takeaways from the Annual Meeting 2024, participants had the opportunity to engage in peer-to-peer exchanges, explore and anticipate future industries, advance the Forum's action and impact agenda, and forge collaborations.

The meeting, an annual milestone for the strategy officers engaged in the Forum's 22 Global Industry Communities,

helped advance the overall industry agenda. It defined four priorities for the year ahead: technology as a driving force for companies, workers, the economy and society; climate and nature and the latest strategies to accelerate the energy transition; cooperation as a new competitive advantage in a context of increasing competition; and next-generation economic and industrial policies in a new global era.

The meeting's outcomes were designed to inform the scope and direction of the Forum's industry communities and to scale up and magnify the impact of the existing initiatives of the Forum's 10 centres.

5

Our Organization

The following sections provide an overview of key areas of the organization and significant highlights from 2023-2024.

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Our Centres

Centre for Advanced Manufacturing and Supply Chains

The centre's work covered a number of valuable areas during the reporting period, including several initiative launches, the work of the Global Lighthouse Network and progress on Scope 3 decarbonization activities.

This breadth of work is reflected in the centre's vision of a world where manufacturing and supply chains are the engine for societal, economic and environmental prosperity.

To support this vision, the centre aims to accelerate responsible industry transformation in manufacturing and supply chains by bringing together a global multistakeholder community to exchange best practices, develop new insights and scale up cross-industry collaborations.

The centre has four priorities, namely:

- Building resilient value chains: Understanding the trends that are shaping the configuration of global value chains and anticipating the foreseen impact on countries to redesign industrial policies and ecosystems and ensure a positive economic, societal and environmental impact.
- Scaling up technology and innovation: Encouraging collaboration to accelerate the inclusive adoption of technologies and innovations at scale in factories and companies throughout the value chain.
- Supporting people-centric transformation: Helping companies and governments respond to a dynamic workforce environment, including through upskilling, reskilling and transforming perspectives on manufacturing and supply chain systems to retain and attract talent in the sector.
- Driving sustainable systems: Identifying and sharing effective practices and collaboration to drive the net-zero journey in manufacturing and supply chains, as well as scale up circular operations and business models.



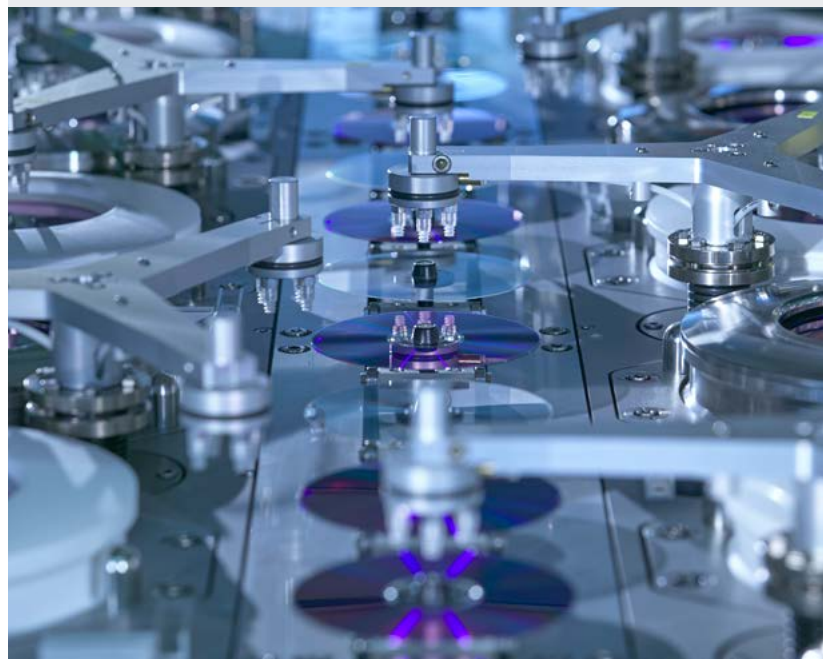
Highlights 2023-2024

The centre supported the launch of the Centre for the Fourth Industrial Revolution in Viet Nam as part of the Centre for the Fourth Industrial Revolution Network. The new centre is engaging the national manufacturing ecosystem to accelerate the transition towards advanced manufacturing through a series of local, national and international projects and activities. It contributes to strengthening the competitiveness of the country's manufacturing sector while supporting the global discussion on the future of production.

Another key project for the centre was its support for the launch and scaling up of the International Centre for Industrial Transformation. This not-for-profit provides global benchmarking tools, such as the Smart Industry Readiness Index and Consumer Sustainability Industry Readiness Index, to assess the technology, sustainability and resiliency maturity of industrial operations and helps inform investment and policy decisions.

The centre's independent expert panel of more than 25 industry and academic experts selected the next cohort of the Global Lighthouse Network, expanding it to 153 sites around the globe. These 21 additions demonstrate the transformative power of manufacturing and supply chain innovations, such as AI, deployed at scale for operational and sustainability gains. They are committed to sharing their findings and best practices, helping the whole ecosystem excel in the industrial transformation journey.

Finally, the centre's Industry Net Zero Accelerator Initiative supported action on Scope 3 decarbonization for manufacturing and supply chains by releasing a new framework: [The "No-Excuse" Opportunities to Tackle Scope 3 Emissions in Manufacturing and Value Chains](#). It unveiled 12 opportunities and best practices for business and government to accelerate their Scope 3 decarbonization journey, supported by case studies.



Centre for Nature and Climate

The centre's vision is to protect, restore and regenerate the global commons – the Earth's shared natural resources. Its mission is to build knowledge and share insights, engage diverse stakeholders in co-creating solutions and catalyse bold, action-oriented partnerships for climate and nature.



Highlights 2023-2024

In the past year, the centre brought the latest thinking on decarbonization, nature-positive and resource stewardship to promote thought leadership through the curation of more than 100 event sessions.

It continued to host the Chief Sustainability Leaders Community – 155 leaders from global companies encompassing 24 industries and 38 countries who connect, learn, lead and collaborate to expedite corporate transformation towards sustainable organizations.

To strengthen the nexus between science, business and policy, the centre launched the Earth Decides community, a group of almost 40 global experts and influencers seeking to innovate their communication and collaboration about nature and climate thematic tracks.

The philanthropy initiative, Giving to Amplify Earth Action (GAEA), grew to more than 100 endorsers, including philanthropies, academic institutions, companies and public-sector organizations. GAEA's co-chairs for the period were H.M. Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan, Ray Dalio, Founder and Chief Investment Officer Mentor of Bridgewater, and Klaus Schwab.

The centre led the Forum's partnership with the United Arab Emirates Presidency at COP28. This included hosting 17 sessions with more than 700 participants (270 of whom were chief executive officer-level).

The centre's three main thrusts are:

- Industry decarbonization for net zero: Scaling up ambition, governance and fiduciary developments along with decarbonization pathways, greening value chains, carbon markets and climate technologies.
- System transitions for nature-positive: Valuing natural capital, investing in nature-positive transition pathways, and scaling up land and marine protection and restoration efforts as well as new models for a sustainable bioeconomy.
- Resource stewardship for better living: Addressing plastic, air and other pollution, and highlighting food and water innovations, health and security concerns from climate effects, adaptation solutions and the transformation of resource systems for circularity and resilience.

As part of COP28 engagement efforts, the Alliance of CEO Climate Leaders published an open letter to world leaders, highlighting the actions and interventions critical for a net-zero future. The alliance also launched a Scope 3 action plan as a framework for businesses to tackle upstream Scope 3 emissions.

At COP28, the Forum also launched the First Movers Coalition for Food, seeking to create aggregated market demand for sustainably produced and low-emission agricultural commodities. Support from the United Arab Emirates and 20 leading food companies was secured.

During the reporting period, the First Movers Coalition for Industry launched a First Suppliers Hub – a global repository of innovative and emerging products needed to decarbonize the world by 2050. In tandem, the Airports of Tomorrow initiative was launched to convene aviation stakeholders towards the industry's 2050 net-zero goal.

1t.org reached the milestone of having more than 100 companies committing pledges. This equates to over 12 billion trees pledged in more than 100 countries to support livelihoods and terrestrial and coastal ecosystem conservation and restoration.

On plastics, the Global Plastic Action Partnership continued to scale up its efforts to translate plastic pollution commitments into action, with more than 15 national and local partnerships scaling efforts. The centre also supported the Intergovernmental Negotiating Committee in developing an international, legally binding instrument on plastic pollution, including in the marine environment.

Centre for Cybersecurity

Anticipating and addressing tomorrow's cybersecurity challenges is a constant endeavour. The centre used its annual Global Cybersecurity Outlook to reiterate leaders' concerns about a lack of skilled cybersecurity personnel and widening cyber inequity amid a rapidly evolving geopolitical and technological landscape.

This underscores the centre's vision to support every individual and organization so that they can securely benefit from continuing digital and technological progress. It also requires the centre to pursue programming that supports greater cyber resilience.

Reflecting this, its mission is to provide an independent and impartial platform to reinforce the importance of cybersecurity as a strategic imperative and drive global public-private action to address systemic cybersecurity challenges.

Through its work, the centre reinforces the importance of cybersecurity as a strategic priority for all organizations, focusing on three areas:

- Building cyber resilience: Seeking to enhance cyber resilience throughout digital ecosystems by promoting best practices and pioneering innovative solutions.
- Strengthening global cooperation: Increasing global cooperation between public and private stakeholders by encouraging a collective response to key cybersecurity challenges.
- Navigating cyber frontiers: Identifying and explaining future cybersecurity challenges and opportunities related to new and emerging technologies.



Highlights 2023-2024

Highlights during the reporting period included the centre's Annual Meeting on Cybersecurity. Under the theme, "Securing Cyberspace for a World in Transition", the meeting convened more than 150 cybersecurity leaders at the Forum's headquarters in Geneva. With sessions on cyber resilience, cybercrime, cybersecurity talent and the impact of emerging technologies on the cybersecurity landscape, the meeting was instrumental in strengthening support for the centre's ongoing initiatives.

More than 250 senior leaders were surveyed for the [Global Cybersecurity Outlook 2024](#), produced in collaboration with Accenture. The report examined the cybersecurity trends expected to affect economies and societies in the coming year, illuminated major findings, and highlighted widening cyber inequity and the profound impact of emerging technologies.

As part of its work to address the growing demand for a skilled cybersecurity workforce, the centre developed the Bridging the Cyber Skills Gap initiative. Bringing together more than 50 public and private organizations, the initiative developed a [Strategic Cybersecurity Talent Framework](#) featuring actionable approaches to help organizations build sustainable talent pipelines.

Alongside this, the centre focused on strengthening cyber resilience in manufacturing, which is the sector most targeted by cybercriminals globally. This involved working with more than 30 cybersecurity leaders, and in May 2024, the [Building a Culture of Cyber Resilience in Manufacturing](#) playbook was published. It outlines three guiding principles to support manufacturing and supply chain leaders in establishing a cyber resilience culture throughout their organizations.

The centre collaborated with the Financial Conduct Authority (FCA) on the issue of quantum security. Seeking a collaborative and globally harmonized approach to the issue, the centre brought together a community comprising global regulators from the financial sector and the foremost quantum leaders to inform regulatory approaches and guidance in anticipation of the quantum era.

Finally, in what proved to be a busy reporting period, the centre convened leaders for the launch of the inaugural Global Conference on Cyber Capacity Building in Accra, Ghana. This initiative was pursued in collaboration with the CyberPeace Institute, the Global Forum on Cyber Expertise and the World Bank.





Highlights 2023-2024

The centre launched the [Network to Mobilize Investment for Clean Energy in the Global South](#). Comprising more than 45 government ministers and chief executive officers, the network offers a platform for developing economies to raise awareness about their clean energy finance needs, share best practices and sustainably accelerate their energy transitions. This will help unlock the estimated \$2.2-2.8 trillion needed for the energy transition.

During the reporting period, four new clusters – from China, France, Thailand and the US – joined the centre's [Transitioning Industrial Clusters](#) initiative. This has engaged 21 clusters in 11 countries on four continents. The aim is to drive economic growth, job creation and the energy transition, representing \$370 billion in GDP contribution and both protecting and creating 3.8 million jobs.

The centre's [Fostering Effective Energy Transition 2024](#) report, which has benchmarked 120 countries for 14 years on their current energy system performance and the readiness of their enabling environment through the Energy Transition Index (ETI), revealed growing uncertainties are impeding energy transition momentum, despite record ETI scores.

In collaboration with the International Business Council, the centre published the [Transforming Energy Demand](#) report, which detailed practical steps that can be taken in buildings, industry and transport to reduce energy use by 31%. This would create a potential annual savings of at least \$2 trillion for the global economy.

Meanwhile, the [Securing Minerals for the Energy Transition](#) report outlined 10 key risk management strategies designed to secure critical minerals crucial for the ongoing energy transition. Priority actions included accelerating public-private collaboration, supporting investment mobilization and accelerating innovation.

Introducing a “people-positive” approach to clean power deployment, the [Better Community Engagement for a Just Energy Transition: A C-Suite Guide](#) was designed to spark conversation on community engagement at the executive level.

Incubated at the Forum, the chief executive officer-led effort to decarbonize the chemical industry by pooling efforts and expertise across the sector [relaunched](#) as the [Global Impact Coalition](#).

Finally, the [Building Trust through an Equitable and Inclusive Energy Transition](#) report provided a framework and 10 questions designed to build trust, encourage collaboration and guide policy-makers and business leaders in the energy sector towards advancing a just, equitable and inclusive energy transition.

Centre for Energy and Materials

Accelerating a sustainable, equitable and secure energy transition remains a priority on the global agenda and drives the centre's vision. The centre serves as the multistakeholder and cross-industry platform that enables the development of new leadership coalitions and the delivery of cutting-edge insights required for a balanced energy future, locally and globally.

The centre's priorities for the reporting period were five-fold and included:

- Energy and industry transition intelligence: offering fact-based frameworks with comprehensive data and insights on the evolution of energy and industrial systems to inform the shift towards a more equitable, sustainable and secure future
- Clean power, grids and electrification: mobilizing collaborative actions to deliver a rapid and responsible energy transition through tripling renewables, optimizing grids and modernizing energy consumption
- Industrial ecosystems transformation: accelerating the realization of net-zero industrial ecosystems that develop economic growth and job creation through transforming industrial clusters, boosting clean hydrogen and mobilizing transition financing
- Transition enablers: addressing critical enabling factors for the energy transition, such as financing clean energy in emerging markets, ensuring sufficient supply of critical minerals and transitioning coal to renewables
- Energy demand: scaling up actions to transform energy demand and reduce energy intensity, particularly in major energy use sectors, such as industry, transport and the built environment

The centre addressed these priority areas through its action-oriented initiatives during the reporting period. It worked to mobilize investment for clean energy in emerging economies by convening public- and private-sector stakeholders, who were tasked with identifying challenges and solutions to unlock clean energy finance for these markets. The centre's initiative on transitioning industrial clusters worked to improve cooperation among co-located companies and governments to drive economic growth, employment and the energy transition. It also supported the rapid and responsible deployment of clean power by enabling the swift expansion of renewable capacity and grid infrastructure while embedding better community engagement and nature-positive practices.

This work has involved multiple stakeholders. Key collaborators included about 250 partner companies, the energy and mining ministries of the governments of Brazil, Colombia, the European Commission, Indonesia, Morocco and the United States Department of Energy.

Centre for Financial and Monetary Systems

Today's global financial system faces significant uncertainty as central banks remain vigilant in their fight against inflation. Geopolitical tensions and climate stress continue to exert pressure on system actors while new technologies reshape the competitive landscape.

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

Its priorities are three-fold and include:

- Financial resilience for institutions and individuals: striving to ensure individuals have appropriate access to savings, investment and credit opportunities while creating solutions to navigate the implications of ageing populations. Reinforcing market stability for institutions during a period of increased disruption.
- Technology and innovation: seeking to identify how technology can be used to enhance the financial system's resilience and efficiency while expanding access to underserved communities and countering risks the use of new technologies poses.
- Financing for climate and nature: aiming to explore new financing and policy approaches to increase financing for climate and nature solutions to decarbonize heavy industries. Supporting the net-zero transition of emerging economies, enabling food systems transformation and creating nature-positive economic growth.



Highlights 2023-2024

With forecasts that the global population over the age of 65 will more than double between 2020 and 2050, the centre's Longevity Economy initiative developed a set of [Longevity Economy Principles](#) to help address the financial and social challenges of this demographic transition. These principles offer practical solutions for companies and policy-makers to implement as they contend with these changes and showcase opportunities for public-private collaboration.

To date, more than [20 organizations have committed](#) to taking tangible action in alignment with these principles. Actions include innovation in investment vehicle design to meet evolving needs driven by longer lifespans, broadening access to financial education, enhancing skill-building for a multigenerational workforce and intentionally addressing longevity disparities based on socioeconomic factors.

As the fintech sector emerged from pandemic growth tailwinds, [The Future of Global Fintech: Towards Resilient and Inclusive Growth](#) report provided cutting-edge data on the sector's current health and the latest trends throughout the sector. Engaging more than 200 fintech companies, this research showed continued growth for fintechs with customer growth rates above 50%. This publication also provided detailed analyses of fintech trends in five retail-facing industry verticals and six regions.

The centre continued to develop its C-suite communities of peers. The Women in Finance Community, consisting of more than 70 global chief executive officers and other business leaders from banking, insurance, investing and real estate, addressed shifting industry priorities and responsible business leadership. The centre's cross-cutting Chief Financial Officer Community also expanded to more than 80 chief financial officers, with members from multiple industries

including energy, technology and banking. The group addressed topics ranging from macroeconomic trends to investing in AI and sustainability reporting.

Achieving a net-zero economy will require \$100 trillion dollars in new investment. The centre's sustainable finance initiatives worked with more than 80 financial institutions and more than 10 governments to tackle climate and nature financing and accelerate capital mobilization towards breakthrough global clean energy technologies. The Financing the Transition to a Net-Zero Future and FMC Finance Pillar initiatives analysed how public policy, finance and market demand signals can help close financing gaps for climate initiatives in developed and emerging economies.

As the trend of market democratization and the rise of retail investors continues, the [Future of Capital Markets](#) initiative furthered last year's Retail Investing Survey in the [Broadening Access to Private Markets](#) white paper, which explored ways individuals can gain improved investment access in private markets. The initiative consists of more than 50 representatives of financial services, members of the regulatory community and members of civil society. The latest white paper addressed opportunities for returns and diversification, risks and unintended consequences, as well as the market architecture changes required to enable broadened access responsibly.

Analysis suggests geopolitical fragmentation could reduce global economic output by as much as 7% over time, suggesting that finance leaders must now grapple with the impacts this may have on the financial system. The Navigating Global Financial System Fragmentation initiative engaged more than 50 chief executives, chairpersons and public-sector finance leaders to define a set of norms, rules and principles required to safeguard the integrity of the global financial system and prevent its weaponization during a period of rising geopolitical complexity.

Centre for the Fourth Industrial Revolution

Uniting more than 242 partners and 102 innovators, alongside stakeholders from government, civil society and academia, the centre and its global network of independent national and thematic affiliate centres have a mission to understand exponential technologies and advance their responsible adoption and application.

In a rapidly evolving technological landscape, exemplified by AI's fast growth, forecasting technological trends and empowering organizations to maximize benefits while minimizing risks is crucial for the public and private sectors.

The centre is dedicated to creating communities, facilitating interactions and spearheading solution-oriented initiatives. Its priorities include:

- Strategic foresight: generating insights into emerging technologies, particularly their implications, interconnectedness, opportunities and risks
- Sectoral transformation: facilitating cross-sector collaboration among innovators, businesses and policy-makers to drive change in industries, sectors and economies
- Future governance: championing the development and implementation of robust protocols and frameworks to ensure the responsible adoption of technology, focussing on security, accountability and ethical considerations
- Advanced solutions: harnessing innovative technologies to address complex and interconnected societal and planetary challenges effectively



Highlights 2023-2024

The reporting period saw the establishment and growth of the [AI Governance Alliance](#) (AIGA). Uniting more than 340 members and recognizing the need for robust AI frameworks, AIGA promotes transparency and inclusivity through collaboration between government, industry, academia and civil society. At the Annual Meeting 2024, AIGA's three working groups published briefing papers addressing AI development, transformation and governance.

AI's exponential growth underlines the importance of digital inclusion. The [EDISON Alliance](#), a coalition of more than 160 leaders aiming to bridge the digital divide for one billion people by 2025, announced in January 2024 that its 320 initiatives in 127 countries had reached nearly 800 million people. This was partly through a growing network of 10 Lighthouse countries and extensive online content.

AI development prioritizing human needs and societal good relies on digital trust and safety. This year, the Digital Trust Initiative introduced the concept of individual-agency-by-design for technological transparency, privacy and redressability in the report [Digital Trust: Supporting Individual Agency](#). The initiative expanded its influence by collaborating with the International Organization for Standardization (ISO) to integrate digital trust into global technical standards.

The Global Coalition for Digital Safety, comprising 50 members, released several reports: [Global Principles on Digital Safety](#), [Digital Safety Risk Assessment in Action](#) and [Toolkit for Digital Safety Design Interventions and Innovations: Typology of Online Harms](#). It also tackled disinformation

through a new media literacy workstream, convening a community to address the issue. The Defining and Building the Metaverse Initiative expanded its vision for a body of work addressing the future of the internet through a series of white papers on [Privacy and Safety](#), [Interoperability](#), [Social Implications](#), [Metaverse Identity](#), as well as the [Industrial Metaverse](#) and the [Consumer Metaverse](#).

Tackling global challenges with technology remained a priority. A global community of more than 40 industry, climate and technology leaders was launched to assess Earth observation (EO) technology's transformative potential. Its report, [Amplifying the Global Value of Earth Observation](#), underscores EO's capacity to contribute \$3.8 trillion to the global economy by 2030 while reducing two gigatonnes of greenhouse gas emissions annually.

Additionally, a global climate-tech task force led by the centre identified six key data-driven technologies for climate adaptation. The report [Innovation and Adaptation in the Climate Crisis: Technology for the New Normal](#) and an action toolkit offer guidance on using these technologies effectively to better prepare for and react to the effects of climate change.

AI for Agricultural Innovation (AI4AI), an initiative involving more than 80 collaborators, including the Centre for the Fourth Industrial Revolution Saudi Arabia, is using Fourth Industrial Revolution technologies and partnerships to transform agriculture. Focusing on value chain transformation, digital infrastructure and agritech (agricultural technology) sandboxes, a pilot in Telangana used toolkits, frameworks and data exchanges to boost profits by \$800/acre, expanding AI4AI to benefit 500,000 farmers. Telangana also launched India's first Agriculture Data Exchange, which operates in three states.

The centre continued delving deeper into frontier technologies like extended reality (the metaverse), autonomous systems, the bioeconomy, and the quantum and space economies.

Launched in 2023, the [Bioeconomy Initiative](#) produced its first report in 2024, titled [Accelerating the Tech-Driven Bioeconomy](#), which focused on overcoming barriers to responsibly mainstreaming biotechnologies. The [Quantum Economy Network](#) launched the [Quantum Economy Blueprint](#), guiding countries on their journey towards becoming a quantum economy, and the Saudi Arabia centre became the first in the network to initiate the [Quantum Economy Project](#).

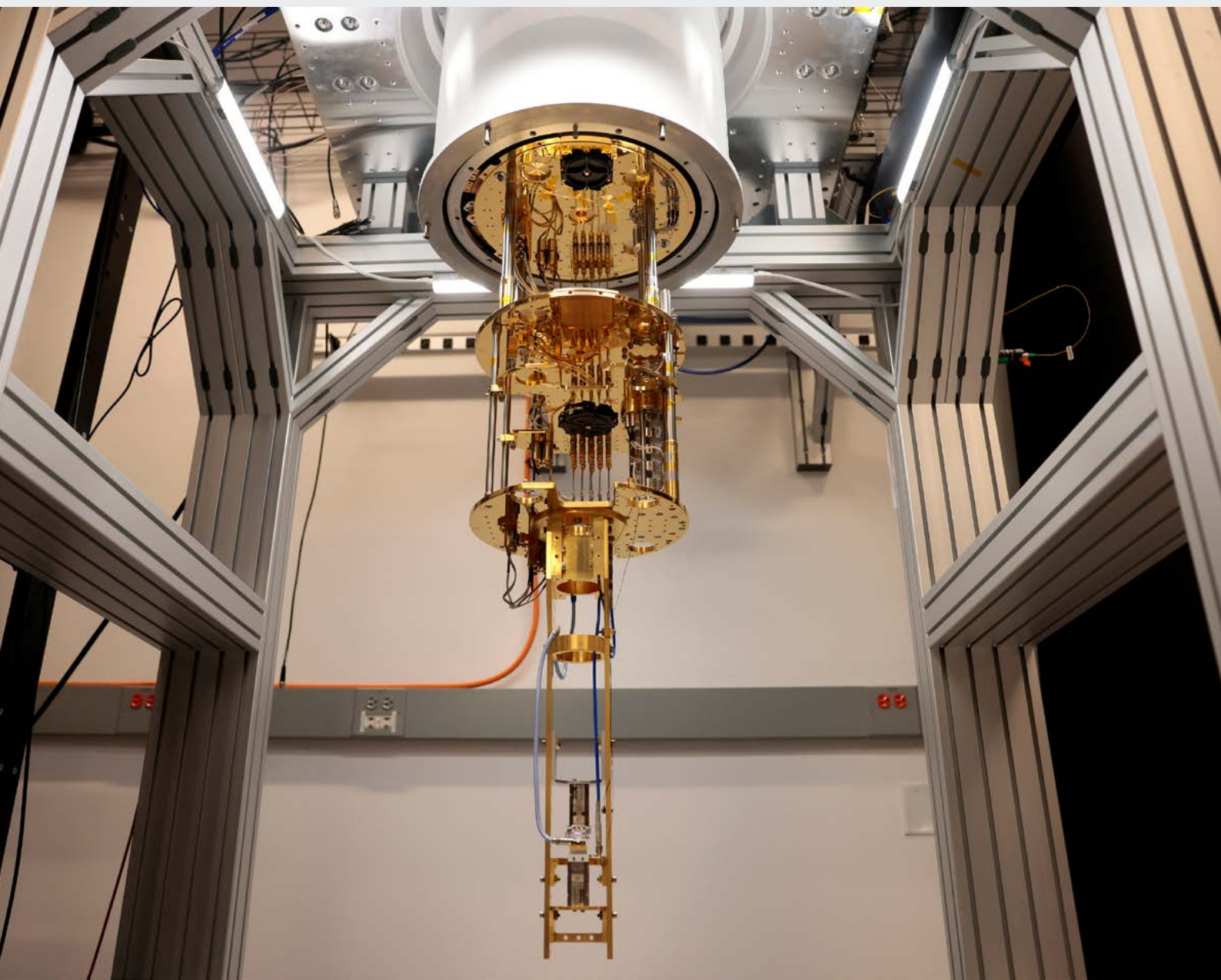
The Quantum Economy Network also launched the [Quantum Security for the Financial Sector: Informing Global Regulatory Approaches](#) report to ensure a collaborative and globally harmonized approach to quantum security.

The Future of Space Economy community published the [Space: The \\$1.8 Trillion Opportunity for Global Economic Growth](#) report, projecting the space economy to grow to \$1.8 trillion by 2035 and highlighting that space's impact is expanding rapidly beyond space itself. The community also initiated national dialogues in India and Japan.

The automotive data and software market volume in 2035 is expected to be valued at up to \$1 trillion. The [Automotive in the Software-Driven Era](#) community, part of the DRIVE-A: Vehicle Autonomy initiative, addressed this transformation in the [Unlocking Safety and Innovation in Vehicle Software](#) briefing paper.

The centre's global reach expanded in the reporting period. In Germany and Ukraine, centres launched to focus on government technologies, while in Qatar and Viet Nam, new centres will focus on advanced manufacturing and digital trade. In Saudi Arabia, the first thematic centre on space – the Centre for Space Futures – was announced.

Meanwhile, the existing network published its first [impact report](#), showcasing more than 100 initiatives and 40 pilot projects involving more than 400 collaborators. The network's focus on responsible technology is driving positive change from food agriculture in Colombia to health data protection in Serbia, smart manufacturing in Saudi Arabia and Rwanda's AI policy.





Highlights 2023-2024

Among the centre's most high-profile work during the period was its launch of the [Global Alliance for Women's Health](#) at the Annual Meeting 2024. The alliance strives to close the women's health gap by unlocking investment and encouraging innovation in women's health.

At the same meeting, the centre launched the [Digital Healthcare Transformation Initiative](#) – a vehicle towards global value-driven health system transformation. This initiative is a global effort to shape holistic AI and data-enabled solutions to improve outcomes, access and efficiency in healthcare.

The centre participated in the first Health Day of COP28, convening the Preparing for the Health Impacts of Climate Change session. [Addressing the impact of climate change on health](#) and advancing adaptation and preparedness strategies is one of the highest priorities for the global community as well as for the centre.

Through its collaboration with the Bill & Melinda Gates Foundation, Novo Nordisk Foundation, Rockefeller Foundation and the Wellcome Trust, the centre secured leadership and resources to scale up impact for its climate and health, healthy workforces and women's health initiatives. The centre also deepened its collaboration with leading healthcare organizations such as Kaiser Permanente, Bayer, Mayo Clinic, Philips, Moderna, Apollo Hospital, Medtronic and others, strengthening the collaboration between the public and the private sectors.

Similarly, it worked to strengthen its collaboration with the G20 presidency through its participation in G20 Health Ministers' meetings and by co-hosting sessions with the G20 health working group for both the India (2023) and Brazil (2024) presidencies. The centre's [Regionalized Vaccine Manufacturing Collaborative](#) was highlighted in Japan's 2023 G7 health task report, which highlights the centre's efforts to harness public-private collaboration to help rebalance global vaccine manufacturing capacity and support cross-sectoral networks to enhance outbreak monitoring.

Centre for Health and Healthcare

Persisting inequities, growing barriers to innovation in healthcare and looming global health risks such as climate change pose existential threats to global society. Reflecting this, the centre has focused on areas such as digital healthcare transformation, women's health, nutrition, healthy workforces, health equity, antimicrobial resistance, climate and health, and pandemic response systems during the reporting period.

This approach underscores the centre's overall vision of a world where every person has equal access to the highest standards of health and healthcare. To achieve this, it seeks to identify and scale up solutions for more resilient, efficient and equitable healthcare systems. It also encourages collaboration to allow government and business to use Fourth Industrial Revolution developments to improve the state of health and healthcare globally.

The centre's work focuses on three priorities:

- Improving health and well-being: ensuring that everyone has access to health and healthcare as inequities grow
- Transforming health systems: advancing intelligent health systems to ensure the best possible health outcomes for all
- Mitigating health risks: enabling public-private collaboration to improve health security

As part of these priorities, the centre focused on strengthening its collaboration with the world's biggest employers to encourage a more productive, resilient, healthy global workforce by prioritizing physical and mental health in the workplace. Resilience was at the core of its work on nutrition, bringing together partners and disruptors to shape solutions that elevate nutrition's importance and thus launching the report [Transforming the Global Food System for Human Health and Resilience](#).

This thematically aligns with its work on global health equity and the network dedicated to mobilizing executive leadership commitment and accelerating cross-industry partnerships and investment in this vital issue. To date, the [Zero Health Gaps Pledge](#) has been signed by over 100 global business and public sector leaders and is now venturing into the activation phase, including areas such as oral health and community-based partnerships.

It continued to collaborate with the Coalition for Epidemic Preparedness (CEPI), the Organisation for Economic Co-operation and Development (OECD), the World Health Organization (WHO) and the US National Academy of Medicine, among others.

The centre also pursued collaboration with the governments of Brazil, India, Indonesia, Kenya, Morocco, the US and Zambia and entered into talks with the governments of Saudi Arabia, Singapore, the UK and the United Arab Emirates.



Centre for the New Economy and Society

The growth models of the last three decades have raised living standards and lifted more than one billion people out of poverty. Yet there are new headwinds as well as new opportunities to restore economic growth and mobilize opportunity for all. This can be achieved through investments in human capital development and good jobs, deploying technology in the service of equity and social mobility, and monitoring and better managing risks. The centre's vision is to support leaders in building prosperous, resilient and inclusive economies and societies that create opportunities for all.

The centre enables leaders across business, government and civil society to understand, shape and navigate a new social and economic context through insights, action and dialogues across **three overarching priorities**:

- Fostering economic growth and risks preparedness
- Investing in talent and human capital
- Promoting equity and inclusion

Over 2023-2024, the centre worked with almost 200 business partners, more than 40 governments, 13 international organizations, and more than 60 academic, civil society and philanthropic organizations.

The centre also hosts the institutional team responsible for embedding experts, universities, think tanks and the Network of Global Future Councils, which in 2023-2024 includes 30 thematic councils engaged across the Forum's 10 centres.



Highlights 2023-2024

In the centre's work around economic growth, [The Future of Growth Report 2024](#), launched at the Annual Meeting 2024, introduced a new, multidimensional framework to assess the quality of economic growth in 107 countries based on four key dimensions: innovativeness, inclusiveness, sustainability and resilience. More broadly, the [Future of Growth Initiative](#) expanded its multi-year work, led by the Future of Growth Consortium, through the development of a new accelerator model with preparations under way to work with selected pilot economies.

The centre offered short-term economic analysis through the publication of three editions of the [Chief Economists Outlook](#). It also initiated a collaboration to produce regular scenario outlooks on the global economy in the coming year.

In the centre's work around risks identification and preparedness amid rapidly accelerating technological change and economic uncertainty, the [Global Risks Report 2024](#) highlighted the top economic, environmental, geopolitical, societal and technological short- and long-term risks, and identified opportunities for action to address them in a fragmented world. The Chief Risk Officers Community and the Risks Consortium considered frameworks for preparedness at the enterprise, national and global level.

In the centre's work around talent and human capital, through its champions' continued action and engagement and their growing number of [commitments](#), the [Reskilling Revolution](#) initiative reached nearly 700 million people four years into a decade-long initiative. A new set of [Skills-First Lighthouses](#) was launched, and the centre also published [Shaping the Future of Learning: The Role of AI in Education 4.0](#), exploring the potential for AI to benefit educators, students and teachers. Latvia, Qatar and Viet Nam joined the centre's [Accelerators Network](#) engaging countries to accelerate skills development

for the jobs of tomorrow and education innovation. The [Education Industry](#) community was also launched in 2023. It brings together organizations from education technology, learning-focused consumer companies and publishing to advance industry thought leadership.

As part of the [Jobs Initiative](#), Jobs Consortium members endorsed the development of Lighthouses of generative AI-driven job transitions in 2024. The initiative also published a white paper, [Jobs of Tomorrow: Large Language Models and Jobs](#), on large language models and a framework, [Realizing the Potential of Global Digital Jobs](#), for governments and employers to expand global digital workforce jobs. The [Good Work Alliance](#) continued to coalesce industry leaders to improve the working conditions of more than 2.5 million workers. [Jobs Accelerators](#) were launched in Guatemala, Morocco and the Philippines to support job transitions into the jobs of tomorrow and job-creating investments, while the [Refugee Employment Alliance](#) member entities have hired more than 54,000 refugees worldwide.

In the centre's work around equity and inclusion, in its annual benchmark of gender parity gaps in economic participation, education, health and political empowerment, the [Global Gender Gap Report 2024](#) examined longstanding and new metrics on gendered workforce outcomes. The [Gender Parity Sprint](#) was launched, aiming to provide 100 million women with access to better economic opportunities by 2030, complemented by the localized work of 15 national gender parity accelerators. The centre also made the case for multistakeholder collaboration and investment in [The Future of the Care Economy](#) white paper.

The [Equitable Transition Initiative](#) aims to address equity challenges throughout sectoral and geographical green transitions. It provided an initial set of tools to help governments and businesses maximize economic equity opportunities and minimize economic equity risks of the green transition.

Centre for Regions, Trade and Geopolitics

The centre identifies and operationalizes mechanisms for greater regional and global cooperation within today's challenging geopolitical context. It achieves this by partnering with governments, business, civil society groups and international organizations to prepare global dialogues, deliver insights and convene communities that develop and deliver cooperative solutions to issues of global concern.



Highlights 2023-2024

In January 2024, the centre launched the inaugural edition of [The Global Cooperation Barometer](#) to help stakeholders better understand the state of global cooperation. The barometer measures cooperation in five areas: trade and capital flows, climate and nature, innovation and technology, health and wellness, and peace and security.

At the Special Meeting on Global Collaboration, Growth and Energy for Development 2024 in Riyadh, Saudi Arabia, global leaders and experts worked to chart a course towards a more stable, sustainable and inclusive future.

As part of the Forum's work to harness the power of the private sector to develop routes towards a more secure future, the centre brought together more than 70 global chief executive officers as "CEOs for Ukraine", a group seeking to define an effective role for global private- and public-sector leaders to support the country's economy. The discussion included President of Ukraine Volodymyr Zelenskyy, President of the European Commission Ursula von der Leyen, Vice-Chancellor of Germany Robert Habeck and NATO Secretary-General Jens Stoltenberg. This followed the National Security Advisors (NSA) meeting for Ukraine, facilitated by the Forum and hosted by the Swiss government, which brought together 80 national security advisers at the Annual Meeting in Davos to discuss Zelenskyy's peace proposals.

The centre also continued its work advancing reconciliation efforts in Europe through its Western Balkans Diplomacy Dialogue, which convened leaders from the region and included von der Leyen.

The centre convened special meetings in support of the Partnership for Central America – an initiative led by US Vice-President Kamala Harris to address the causes of migration by advancing economic opportunities and environmental resilience in El Salvador, Guatemala and Honduras.

The centre's work primarily focuses on three areas:

- Advancing regional cooperation: working with stakeholders to address shared economic, environmental and technology priorities
- Advancing responsible and inclusive trade: working towards open and resilient markets, easing physical, digital and financial flows, and supporting equitable and sustainable value chains
- Advancing geopolitical cooperation: delivering mechanisms for supporting peace, resilience and humanitarian efforts

The centre also acts as the point of contact for governments, international organizations and civil society, and works to collaborate with and engage public figures throughout the Forum's initiatives and summits year-round.

The Humanitarian and Resilience Investing Initiative launched a call to action with 60 organizations to steer \$10 billion in capital to 1,000 businesses in frontier markets by 2030. By January 2024, partners had submitted financial commitments totalling \$5.6 billion.

On climate action, the centre convened three regional communities to encourage greater public-private collaboration at the regional level. Ahead of COP28, Leaders for a Sustainable Middle East and North Africa published three reports delivering roadmaps for industry decarbonization efforts. The Alliance of CEO Climate Leaders India launched three insight reports about decarbonizing supply chains, the green hydrogen economy and afforestation. Meanwhile, the CEO Action Group for the European Green Deal continued to support the continent's transition efforts.

On technology, the Forum, with support from the Association of Southeast Asian Nations (ASEAN) Korea Cooperation Fund (the AKCF), launched its ASEAN Digital Economy Agreement Leadership (DEAL) project to support ASEAN Digital Economy Framework Agreement (DEFA) negotiations in collaboration with the ASEAN secretariat and ASEAN member states.

On trade, the Forum Friends of the African Continental Free Trade Area (AfCFTA), which brings together leaders in support of the implementation of Africa's landmark trade agreement, launched AfCFTA's first private-sector action plan, which included commitments from 25 partner companies.

The centre's International Trade and Investment workstream, comprising more than 10 initiatives, continued its work in geopolitics, governance and resilience, easing trade and investment, and global sustainability and inclusion. It held the inaugural TradeTech Summit alongside the World Trade Organization's 13th Ministerial Conference. This initiative, in partnership with the United Arab Emirates, aims to revolutionize global trade by leveraging cutting-edge technologies.

The Centre for Urban Transformation

Amid rising geopolitical tensions, cities and local communities have become a vital testing ground for public-private collaboration and an essential means for scaling up impact. The centre's mission 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.

Cities are home to a growing majority of the world's population and generate more than 80% of global GDP. As such, they serve as essential incubators and testbeds for new solutions and the businesses of tomorrow.

Through coalition-building, cross-sector coordination and year-round activities in more than 130 cities worldwide, the centre provides an essential platform for our partners to translate global ambitions into specific action and progress.

The centre's work focuses on three priorities:

- Building more resilient local economies: forging collaborations across geographies, sectors and industries to accelerate innovation and inclusive prosperity
- Enabling net-zero and nature-positive communities: informing and advancing strategies to drive climate action on the ground
- Reimagining urban living: identifying and scaling global best practices to strengthen city services and tackle pressing local challenges



Highlights 2023-2024

The centre launched a series of global efforts to accelerate progress on the UN Sustainable Development Goals with an emphasis on four areas: supporting the growth of local economies and innovation ecosystems; promoting nature-positive models for urban development; reducing carbon emissions in transport and the built environment; and advancing a holistic approach to community planning and reconstruction.

The centre convened leaders from 26 innovation districts throughout the globe, together with business executives, government officials and experts representing more than 25 countries to launch the [Alliance for Urban Innovation](#), as part of the Urban Transformation Summit 2023.

San Francisco is providing the first test case for how the centre can drive investment into local innovation ecosystems. The Yes San Francisco ([Yes SF](#)) Urban Sustainability Challenge announced its first cohort of Top Innovators in December 2023.

The centre also established the [Global Commission on Nature-Positive Cities](#) in late 2023 and published [guidelines](#) on Biodiversity Day 2024 to support cities in rehabilitating and reintroducing nature. In honour of Earth Day, the centre released a [report](#), [model policy](#), [city playbook](#) and [practitioners guide](#) aimed at reducing carbon emissions in construction and the built environment. This work was complemented by in-person workshops with city leaders and private-sector experts in Los Angeles, San Diego and Toronto.

At the Annual Meeting 2024, retail, e-commerce and logistics companies joined forces with the [Global New Mobility Coalition](#) and [Alliance for Clean Air](#) to kick off a global effort to reduce the physical footprint and environmental impact of urban deliveries. In conjunction with this effort, the centre released a new toolkit to accelerate the development of charging infrastructure for electric vehicles.

The [Davos Baukultur Alliance](#) underwent a period of rapid expansion in 2023-2024, adding new member organizations, businesses and governments from Africa, the Americas, Asia, Europe and the Middle East. Alliance members pledged to support the Government of Ukraine in ensuring a holistic approach to reconstruction, announcing new commitments to construct sustainable and high-quality homes for orphans of the ongoing conflict.

Members of the [Global Future Council on Cities](#) also called for action to address the urban affordability crisis, releasing a [collection of insights and tangible actions](#) that business, the public sector and civil society leaders can pursue to help create more inclusive and liveable cities.

Our Centre Initiatives, Insights and Communities

The centres convene diverse groups intending to share knowledge, accelerate action and spark innovation and ideas to tackle the world's most pressing challenges. The following list describes our multistakeholder initiatives, insights and communities that are currently operating to effect change.



Centre for Advanced Manufacturing and Supply Chains

Name	Description
Future-Proofing Global Value Chains	Explores trends, opportunities and best practices to inform global value chain reconfiguration, next-generation industrial strategies and policies, and drivers of country-level competitiveness and readiness.
Global Lighthouse Network	Recognizes the world's top-performing production ecosystems. The largest global network of cross-industry digital transformation best practices delivering notable improvements and impact in productivity, sustainability and workforce engagement. The network hosts a year-round shared learning journey, offering more than 700 scalable use cases and exclusive site visits.
Frontier Tech for Operations: AI and Beyond	Explores the transformative potential and interplay of frontier technologies, deriving a vision for the technology landscape in 2030 with implications for end-to-end operations and innovative business models.
Frontline Talent of the Future	Advances societal and economic outcomes by leveraging solutions for attraction, skilling, and retention, and informing decision-making on how to deploy technology in an effective and human-centric way. Unlocks a new narrative for the industries of making and moving products through collaboration with the entire value chain.
Industry Net-Zero Accelerator	Demystifies industrial net-zero transformations and informs decision-making for the private and public sectors using community-driven new frameworks on industry net zero to reduce Scope 1, 2 and 3 emissions. Pursues knowledge sharing through more than 70 use cases and scale-up of innovative initiatives to support learning, reapplication and collaboration on the most complex challenges of net zero for companies of all sizes.
Circular Transformation of Industries	Enables a growing, resilient and sustainable economy through the adoption of circularity at scale. Provides a repository of innovative cross-industry use cases of circular operating and business models and incubates new partnerships to drive circular production (in collaboration with the Centre for Nature and Climate).

Name	Description
US Center for Advanced Manufacturing	A public-private partnering platform committed to accelerating manufacturing growth in the US. Scaling projects, communities and impact designed to fortify US manufacturing and make it more innovative, sustainable and inclusive (in collaboration with the Centre for the Fourth Industrial Revolution).
Chief Operating, Supply Chain and Procurement Officers	Officers from across over 15 industries collaborate to anticipate the latest trends, advance the transformation of manufacturing and supply chain systems, and support suppliers, including SMEs, in the adoption of advanced manufacturing technologies to realize global goals of growth, sustainability and resilience.
Global Future Council on Advanced Manufacturing and Value Chains	A brain trust of leaders offering insights on the most critical industrial issues and trends to shape and advance the centre's agenda, vision and mission, as well as map potential future scenarios for global value chain reconfigurations in 2030, 2040 and 2050.



Centre for Cybersecurity

Name	Description
Cyber Resilience in Industries	Develops collaborative approaches to enhance cyber resilience by creating a cross-industry Cyber Resilience Blueprint and industry deep-dives in the electricity, manufacturing, transport, and oil and gas ecosystems.
Partnership Against Cybercrime	Amplifies public-private cooperation to combat cybercrime and kick-start tangible actions such as the Cybercrime Atlas. This is 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 action 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.
AI & Cyber: Balancing Risks and Reward	Develops best practices to help organizations understand and mitigate the security risks of adopting AI systems.
Chief Information Security Officer Community	Collaborates on key issues identified by 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 global experts.



Centre for Energy and Materials

Name	Description
Responsible Renewables Infrastructure	Enables the rapid expansion of renewable capacity and grid infrastructure while embedding better community engagement and nature-positive deployment practices.
Grid Expansion and Optimization	Addresses regional bottlenecks in the timely development of new grid capacity and modernization of existing grids as enablers for the entire value chain.
Modernizing Energy Consumption	Identifies pathways to modernize energy consumption through new energy procurement methods, electrification, enhanced efficiency and process transparency.
Advanced Energy Ecosystems	Focuses on an ecosystem approach to catalyse both supply and demand for new nuclear and other advanced clean energy solutions.
Transitioning Industrial Clusters	Supports industrial clusters worldwide in their paths to net zero and contributes to GDP growth and job creation.
Accelerating Clean Hydrogen	Creates an environment that supports the critical role of hydrogen in the energy transition.
Mobilizing Investment for Clean Energy in Emerging Economies	Convenes public and private stakeholders to identify key challenges and solutions to unlock clean energy finance in emerging and developing markets.
Coal to Renewables	Addresses challenges of phasing down global coal use in the power sector and accelerates international partnerships.
Securing Minerals for the Energy Transition	Examines the risks of a future gap between expected demand and supply for critical minerals required for the energy transition and proposes strategies to spur innovation and investments.
Energy Transition Index	Benchmarks 120 countries on their current energy system performance and the readiness of their enabling environment.
Net-Zero Industry Tracker	Promotes transparency on decarbonizing eight hard-to-abate sectors that account for 40% of global greenhouse emissions and provides opportunities for cross-sectoral collaboration.
ASEAN Leaders for Just Energy Transitions	Strengthens the intra-regional and international cooperation required to accelerate South-East Asia's energy transition and decarbonization.
Global Future Council on the Future of Energy Transition	Provides strategic insights, scientific evidence and guidance on prominent energy transition topics.



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 the critical decarbonization technologies required to transition the global economy to net-zero emissions.
Financing the Nature-Positive Transition	Seeks to direct and increase financial flows towards the preservation of ecosystems and ecosystem services, as well as promoting new business practices and the inclusion of nature-positive solutions (in collaboration with the Centre for Nature and Climate).
Financing the Food Systems Transformation	Focuses on investor education, access to quality financial advice and private-market investments available to investors to reinforce trust in the system.
Future of Capital Markets	Focuses on investor education, access to quality financial advice and private-market investments available to investors to reinforce trust in the system.
Longevity Economy	Designs tools, frameworks and policies that build financial resilience in support of a more equitable and sustainable longer life.
Global Financial System Fragmentation	Defines a common set of norms, rules and principles required to safeguard the integrity of the financial system and reinforces the role of financial institutions as a countervailing force against geopolitical fragmentation.
Future of Debt	Assesses key risks, opportunities and innovations in private credit and debt markets, as well as the impact that the accelerated growth of this asset class will have on the broader financial system.
Future of Global Fintech	Collaborates with a global group of fintechs to produce research that highlights global market trends, generates regional fintech insights and assesses how fintech activities are affecting consumers, SMEs and financial inclusion.
Future of Venture Capital	Engages venture capital firms (VCs) and other relevant actors in several workstreams, such as closing fintech funding gaps, expanding climate technology investments and unlocking new liquidity opportunities, with the aim of driving healthy entrepreneurship ecosystems.
The Future of Blockchain and Digital Assets	Aims to ensure equity, interoperability, transparency and trust in distributed ledger technology (DLT) governance through several focus areas, including central bank digital currencies (CBDCs) and digital assets regulation, and to accelerate the necessary changes for this technology to reach its potential.
Technology, Innovation and Systemic Risk	Examines the role of evolving technologies, such as AI, cloud and quantum, in financial services and works with key stakeholders to highlight opportunity areas while developing mitigation approaches to emerging technology-driven risks.
Women in Finance	Convenes senior female financial services executives to explore shifting industry priorities and identify action-oriented solutions.

Name	Description
Chief Financial Officers Community	Convenes chief financial officers throughout sectors to accelerate corporate action and address pressing strategic issues.
Venture Capital Community	Supports healthy entrepreneurship ecosystems by addressing shared challenges and opportunities facing the global venture capital industry.
Centre Advisory Council	Convenes a global community of chief executives, chairpersons, policy-makers and experts from throughout the financial system to provide guidance, feedback and support to the centre.
First Movers Coalition – Finance Pillar	Supports the decarbonization of industrial sectors by engaging financial institutions in efforts to improve the bankability of offtake agreements and develop financing strategies for decarbonization efforts in emerging markets.
The Future of Financial Services in China	Brings together large Chinese and international financial institutions to strategically address important issues such as capital market maturation and liberalization, the financial system's role in enabling domestic growth, and emerging regulatory trends, among others.
Global Future Councils	Offer foresight into the most important trends in finance, investing, asset stewardship and the resilience of the financial system as identified by global experts.



Centre for the Fourth Industrial Revolution

Name	Description
AI for Agricultural Innovation	Advances inclusive transformation of agriculture through pilot-testing and scaling up digital technologies throughout the value chain.
AI Governance Alliance	Focuses on ensuring AI system security and reliability, transforming industrial ecosystems to boost innovation and growth, and developing strong governance frameworks for effective AI oversight.
AVIATE: Advanced Air Mobility	Promotes the safe, sustainable and equitable adoption of advanced air mobility technologies throughout industries and sectors.
Building the Bioeconomy	Generates strategic insights into the technology-driven bioeconomy and promotes responsible adoption and commercial transformation.
Chief Digital Officers	Involves chief digital and technology officers in 100 companies from 20 industries in supporting digital transformation advancements.
Defining and Building the Metaverse	Defines an economically viable, interoperable, safe and inclusive metaverse focusing on governance and value creation.
Digital Trust Initiative	A multistakeholder community to build global consensus on the definition of digital trust and how to improve it.

Name	Description
DRIVE-A: Vehicle Autonomy	Leaders from the automotive and technology sectors partner to shape the responsible development and deployment of automated vehicles.
Earth Observation	Creates frameworks, strategies and partnerships to harness geospatial data for shared and sustainable prosperity.
EDISON Alliance	Mobilizes commitments and partnerships to improve access to digital solutions in education, health and finance.
Global Coalition for Digital Safety	Advances online safety through sharing best practices and coordinated media literacy initiatives.
GovTech Network	Engages business and government to identify opportunities and fast-track the digital transformation of public services.
Innovator Communities	Involves 400 leading start-ups and scale-ups who are at the forefront of technological and business model innovation.
Medicine from the Sky	Uses drone-based technologies for the effective delivery of medical supplies in remote regions.
Quantum Economy Blueprint	Provides a roadmap to enable policy-makers to accelerate the equitable development of quantum ecosystems globally.
Operationalizing Data Free Flow with Trust	Aligns business and government leaders on cross-border data flow principles for businesses.
Quantum Applications Hub	Showcases worldwide success stories of quantum technologies across industrial and societal use cases, aiming to shape a scalable and inclusive quantum ecosystem.
Responsible Space	Promotes best practices and financial mechanisms for improving orbital safety and sustainability.
Shaping the Space Economy	Generates strategic insights to unlock the economic and societal opportunities of space while mitigating potential risks.
Technology For Climate Adaptation	Generates strategic insights about the responsible use of data and digital technologies for climate adaptation.
Top 10 Emerging Technologies Report	Helps professionals anticipate exponential technologies, interpret their implications and champion society-serving applications.
Global Future Councils	Produces strategic insights on AI, autonomous mobility, data equity, the metaverse, quantum technology, space, synthetic biology and technology policy.



Centre for Health and Healthcare

Name	Description
Global Alliance for Women's Health	Shapes the future of women's health by advancing global progress, unlocking more investments and advancing research and innovation.
Global Health Equity Network	Shapes a healthier and more inclusive world by mobilizing executive leadership and commitment throughout sectors and geographies to prioritize health equity action in organizational strategy and purpose.
New Frontiers of Nutrition	Convenes leading-edge disruptors and partners from the private and public sectors who shape transformative solutions to elevate nutrition as a key enabler of societal resilience.
Healthy Workforces Initiative	Empowers organizations and communities to prioritize and advance physical and mental health in the workplace, encouraging a more productive, resilient and healthy global workforce.
Digital Healthcare Transformation	Promotes collaboration throughout geographies, sectors and industries to shape holistic AI and data-enabled solutions that improve outcomes, expand access and increase efficiency in healthcare.
Partnership for Health System Sustainability and Resilience	Builds more resilient and sustainable health systems for the future by providing tools and resources for research, a focal point for collaboration and knowledge exchange within and between countries, and a platform to disseminate and catalyse the adoption of breakthrough insights.
Climate and Health	Facilitates engagement with and among partners to address the impact of climate change on human health by enhancing advocacy and visibility and developing adaptation and preparedness strategies.
Regionalized Vaccine Manufacturing Collaborative	Increases vaccine access for low- and middle-income countries through a versatile global vaccine manufacturing network for pandemic and non-pandemic times (as of 2024, integrated into the Coalition for Epidemic Preparedness Innovations).
BRIDGE (Biosecurity Readiness through Intelligence, Data and Global Engagement)	Catalyses cross-sectoral networks that integrate diverse data to enhance predictive outbreak monitoring and public health interventions.
Chief Health Officers Community	Advances workforce well-being globally through cross-industry collaboration among senior executives overseeing workforce health in partner organizations.
Global Future Council on Antimicrobial Resistance	Multistakeholder insight network that accelerates effective action on antimicrobial resistance.



Centre for Nature and Climate

Name	Description
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 on a Paris-aligned pathway. It is the world's largest chief executive officer-led community dedicated to net-zero emissions.
Champions for Nature	Leads the transition to a nature-positive global economy by 2030.
CEO Alliance on Food, Water and Health	Addresses the nexus of food-water-health, focusing on healthy soils, transition finance for regenerative practices and the local production of sustainable and nutritious foods through the First Movers Coalition for Food and the 100 Million Farmers initiative.
Chief Sustainability Leaders Community	Brings together more than 155 chief sustainability leaders from more than 24 industries and 38 countries to gain strategic foresight, exchange ideas with leaders and experts, nurture interaction with peers in different sectors and regions.
Climate Governance Initiative	Mobilizes and engages board members on climate action, reaching more than 200,000 non-executive directors, and includes a Climate Governance community of experts to guide thought leadership and insights.
Giving to Amplify Earth Action	Seeks to increase climate and nature philanthropy and make use of public-private-philanthropic partnerships to accelerate and scale up corporate and government transitions at the system level.
Earth Decides Community	Works with scientists, thought leaders and storytellers to translate scientific knowledge and lived experience into credible and appropriate action at scale.
First Movers Coalition	Harnesses the collective purchasing power of companies to send a clear demand signal to promote the expansion of critical technologies essential for the net-zero transition, focusing on the heavy-emitting industrial sectors, as well as carbon removal technologies. It also seeks to accelerate the adoption of sustainable production methods and technologies for agricultural commodities through aggregated demand.
Alliance for Clean Air	A catalyst for private-sector efforts to improve air quality in their value chains, embed action on air pollution into climate change mitigation strategies and move towards a tipping point where health is at the heart of climate action.
Airports of Tomorrow	Convenes global leaders from the airport ecosystem to accelerate the transition to sustainable and resilient airports. This shared vision examines the elements that will likely shape the Airports of Tomorrow – anticipating their energy, infrastructure and financing needs.
1t.org – Trillion Trees Platform	Supports forest conservation and land restoration by conserving, restoring and growing a trillion trees by 2030. It has secured pledges from 86 companies and commitments of 9.4 billion trees in 143 countries.

Name	Description
Tropical Forest Alliance	Works with the world's largest agricultural commodity traders and leading consumer goods companies to stop tropical deforestation linked to agricultural production, with a focus on Brazil, China and Indonesia.
Ocean 20	Promotes 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	Supports Food Innovation Hubs and builds Food Action Alliances to make food systems more nutritious, resilient and environmentally sustainable.
2030 Water Resources Group	Provides water stewardship through a public-private partnership co-hosted with the World Bank, including accelerator programmes with more than 1,000 partners, catalysing \$1 billion in financing.
Global Plastic Action Partnership	Translates plastic pollution commitments into tangible action and runs 16 national and sub-national chapters in Africa, Asia and Latin America.
Blue Carbon Action Partnership	Aims to catalyse high-level conversations, unlock finance and drive meaningful change to conserve and restore blue carbon ecosystems, such as mangroves, seagrasses and salt marshes.
Friends of Ocean Action	Fast-tracks ambitious, scalable and equitable solutions to support ocean health and the sustainable blue economy.
1000 Ocean Startups	Brings together the global ecosystem of incubators, accelerators, competitions, matching platforms, and venture capital and corporate venture capital firms supporting start-ups for ocean impact.
Business Agenda on Climate Adaptation	Works to close the investment gap in climate adaptation by including more businesses in the topic. Focuses on helping businesses understand and manage climate risk, create opportunities from a changing climate and strategically partner with governments to ensure the continuous functioning of key social and natural systems in the face of climate change.
Circularity Lighthouses in the Built Environment	Shines light on leading solutions for a circular transformation of the built environment.
Consumers Beyond Waste initiative	Brings together a vibrant community of leading consumer companies and public sector actors who are collectively accelerating a systems transition towards reusable packaging models to achieve a world free of plastic pollution.
Carbon Markets Innovation Initiative	Encourages dialogue among business leaders, governments and experts to better understand the challenges and opportunities of carbon markets.
Road Freight Zero	Accelerates the deployment of zero-emission fleets and supporting infrastructure through a pioneering coalition of over 70 first movers across the road freight value chain.
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 Initiative	Works to promote new fundamentals of good economic growth that emphasize innovation, inclusion, sustainability and resilience as key pillars of a future growth model.
Future of Growth Report	Provides a new framework for developing economic policies that embed innovation, inclusion, sustainability and resilience as key pillars.
Chief Economists Community	Explores the near-term economic landscape and provides inputs into the Chief Economists Outlook periodic reports.
Global Risks Initiative	Works to identify global risks and enable dialogue on preparedness and resilience to rebound faster from global crises.
Global Risks Report	Annually explores and ranks the most severe risks faced during the next decade, using short-, medium and long-term horizons.
Chief Risk Officers Community	Examines risk assessment and preparedness topics and informs the annual Chief Risk Officers Outlook publication.
Jobs Initiative	Identifies the emerging contours of global labour markets and supports job creation and good work.
Future of Jobs Report	Explores how jobs and skills of the future will evolve over the next five years, focusing on the impact of AI on jobs and industrial policy and geopolitical divisions on labour markets.
Good Work Alliance	Leverages the collective power of forward-looking companies across industries to build a more resilient, productive, equitable, inclusive and human-centric future of work.
Chief Human Resources Officers Community	Amplifies insights into the emerging trends related to the future of work and mobilizes action on initiatives that promote high-quality jobs.
Reskilling Revolution Initiative	Aims to provide one billion people with better education, skills and economic opportunities by 2030.
Future Skills Alliance	Enables individuals to enter and remain in the labour market with the help of skills and learning providers underpinned by a global skills taxonomy.
Education 4.0 Alliance	Transforms learning in the age of AI, underpinned by the Education 4.0 framework, learning taxonomy, school Lighthouses and national Education Accelerators.
Chief Learning Officers	Exchanges and drives action on skills and learning in the community workplace through the participation of organization leaders responsible for learning content and delivery.

Name	Description
Education Industry Community	Supports long-term, sustainable industry growth, focusing on industry impact and working together to solve common challenges.
Global Gender Parity Sprint	Aims to set a new level of ambition for accelerating gender parity.
Global Gender Gap Report	Annually benchmarks countries on their progress towards gender parity.
Chief Diversity, Equity & Inclusion Officers Community	Exchanges and drives strategic progress on diversity, equity and inclusion stemming from the expertise of chief diversity and inclusion officers in multiple industries and geographies.
Equitable Transition Initiative	Defines the challenges and opportunities of an equitable and just green transition and provides a plan to proactively address equity challenges in sectoral and geographical transitions.
Global 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 more than 35 national public-private collaboration platforms.
Global Future Councils	Deliver insights on growth, job creation, the care economy, the economics of equitable transition and complex risks.



Centre for Regions, Trade and Geopolitics

Name	Description
Forum Friends of the AfCFTA Coalition	Brings together more than 60 leaders from the public and private sectors in a formal collaboration with the AfCFTA secretariat to support the implementation of the AfCFTA agreement.
Alliance of CEO Climate Leaders India	Convenes Indian business leaders throughout key industries to accelerate India's climate action and green transition efforts.
ASEAN DEAL Project	Supports ASEAN's transformation towards an inclusive and sustainable digital economy.
Informal Gathering of World Economic Leaders	Advances progress on global challenges through private dialogues at the highest level.
Diplomacy Dialogues	Supports official diplomatic processes and fosters discussions about addressing regional and global fault lines in meetings of decision-makers and stakeholders.

Name	Description
Country Strategy Dialogues	Gathers heads of state/senior ministers and business executives to advance discussions on avenues for growth.
Regional Roundtable Dialogues	Advances discussions on critical issues such as energy transition and growth agendas in key economies.
Humanitarian and Resilience Investing Initiative	Helps direct capital to financially sustainable opportunities in frontier markets.
Geopolitical Advisory Group	Convenes chief geopolitical officers (or the equivalent corporate position) for discussions with public officials.
Indigenous Peoples' Knowledge and Leadership Network	Integrates Indigenous knowledge and leadership into global discussions, promoting sustainable development, cultural preservation and inclusive growth.
Faith in Action Community	Leverages faith-based perspectives to promote peace, inclusivity and social justice, driving initiatives that address poverty, inequality and environmental sustainability while fostering interfaith dialogue and cooperation.
Resilience Consortium	Delivers a global pro-growth, holistic resilience agenda by showcasing key best practices using Lighthouse case studies.
European Green Deal CEO Action Group	Helps advance Europe's green and digital transitions.
Japan Energy Transition Initiative	Supports Japan's energy transition and facilitates regional collaboration to accelerate the net-zero transformation.
Leaders for a Sustainable Middle East and North Africa	Champions pathways for climate-resilient growth in the MENA region by accelerating corporate climate ambition and scaling up 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 Geopolitics	Explores scenarios for how geopolitics will affect trade and investment and how businesses and nations should position themselves for success.
Digital Trade	Contributes to the growth of inclusive digital economies through a level playing field. It also convenes a DEAL group and advances digital payments through the Payments to Advance Growth for All (PAGA) group.
Trade and Investment Leadership Group	Sets the mandate for the trade and investment community to help navigate commercial geopolitics, increases the quantity and quality of foreign investment, eases global commerce through simplification, applies new trade technologies, builds sustainable value chains and ensures inclusive outcomes from trade.

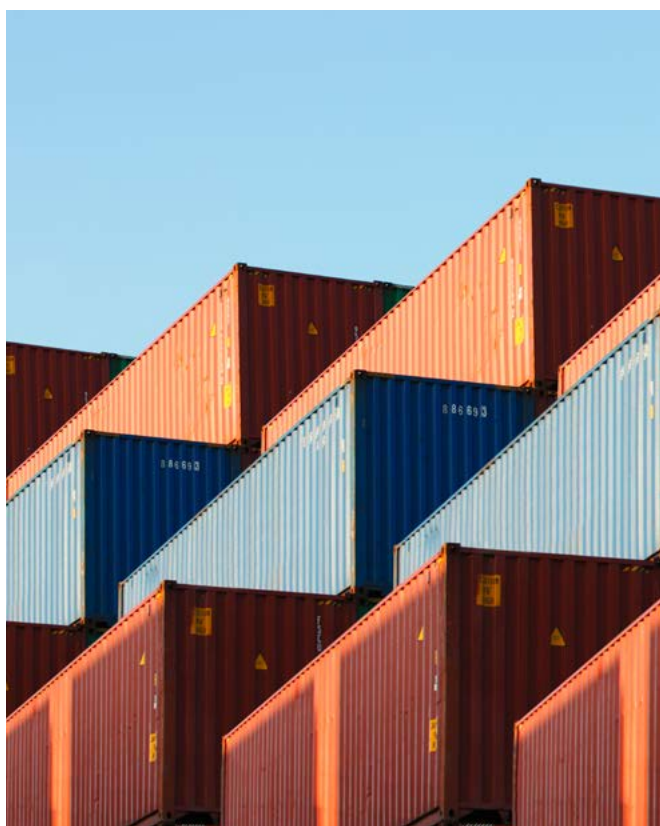
Name	Description
Global Alliance for Trade Facilitation	Supports governments in developing and least-developed countries in implementing the World Trade Organization's Trade Facilitation Agreement.
Investment Policy and Practice	Supports digital FDI, climate FDI and investment facilitation for development.
Streamlining Services Initiative	Supports countries in strengthening their service sector competitiveness and developing services trade through improved regulatory frameworks.
TradeTech Global	Provides a global forum to share best practices, produces an annual TradeTech trend report, offers a regulatory testing sandbox and is an incubator for start-ups in the trade technology sector.
Green Trade and Investment	Develops strategies for climate competitiveness, explores emerging compliance challenges, guides climate foreign direct investment and facilitates circular trade.
Inclusive Trade	Works to ensure trade benefits all sections of society and seeks to mitigate trade harms to workers and underserved groups.
Trade, Investment and Development Agency CEO Group	Convenes regularly with investors to share thinking on how to link regional priorities and action to international trade and investment developments.
Global Future Councils	Deliver insight into how leaders can revitalize or rebuild mechanisms of geopolitical cooperation and advance shared trade and investment priorities.



Centre for Urban Transformation

Name	Description
Alliance for Urban Innovation	Connects innovators and entrepreneurs to new markets and opportunities to stimulate urban regeneration, drive innovation and bolster the resiliency of local economies.
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 coming decades.
G20 Global Smart Cities Alliance	Unites business leaders, innovators and experts with city networks representing more than 200,000 local governments to ease adoption of beneficial technologies.
Global New Mobility Coalition	Brings together the public and private sectors to accelerate the transition to shared, electric, connected and autonomous mobility to reduce emissions, improve health and mobility, and generate new business opportunities.
Global Partnership for Local Investment	Mobilizes public-private collaboration and investment in local communities to increase prosperity for 100 million people in 100 cities by 2030.

Name	Description
Global Commission on Nature Positive Cities	Initiates and facilitates coordinated and tangible actions at the city scale, acting as a catalyst for a profound shift in urban development that fosters harmony between cities and nature.
Council on the Connected World	Works with cross-sector and cross-industry leaders worldwide to strengthen the governance and continued innovation of connected technologies.
Global Future Council on Cities	Advances promising solutions from leading mayors, business leaders and civil society representatives to address the global urban affordability crisis.



Our Core Functions



Partner and Business Engagement

During the reporting period, the Forum experienced good partnership growth of over 4% despite geopolitical challenges. The partnership base rose to a record high of 884, an increase of 39 over the previous fiscal year, reflecting strong retention and the addition of more than 130 new partners.

Of these, more than 80 companies signed Associate Partnerships, several of which were Unicorns expanding their engagement, while the Strategic Partner community maintained its membership level of 121 partners as of 30 June 2024.

Strong partnership levels translated into robust attendance at the Annual Meeting 2024, in which more than 1,500 business leaders, including more than 1,000 chief executive officers and chairs, participated.

In addition to the Annual Meeting, the Forum convened stakeholders at several key events, bringing together business leaders to advance its initiatives and provide a platform for dialogue on critical trends affecting businesses.

There was double-digit partnership growth in the energy sector, while partnership levels in materials and infrastructure also showed meaningful rises.

Regionally, the Forum registered strong growth from China, with renewed interest from partners following the end of

pandemic-related measures in early 2023. Europe and North America also performed strongly in terms of new partners.

As the partnership base continued to grow, engagement also deepened, and in response, the Forum strengthened partner service capabilities to ensure that it could collaborate with companies more effectively.

A critical component of this new approach was the opportunity to engage more deeply with the Forum's 22 Global Industry Communities. Similarly, with partnerships expanding throughout sectors, this had the added benefit of helping to broaden the issues with which the Forum engages. These developments will provide for richer, more fruitful discussions about those industry issues that are of greatest relevance to partners, particularly for chief executive officers and strategy officers.

Whereas the partnership base engages the world's largest companies, the Forum's Innovator Community engages approximately 400 leading start-ups. Their chief executive officers engage in the Forum's thematic centres and initiatives, offering their insights and potential contributions to global issues. The community includes 200 early-stage Technology Pioneers, approximately 100 growth-stage Global Innovators and approximately 100 late-stage Unicorns. During the reporting period, there was a focus on generative AI, with nearly all start-ups in this sector participating in Forum events and initiatives.

Global Industry Communities

The Forum's 22 Global Industry Communities aim to advance responsible industry transformation through peer-to-peer exchanges and collaboration. Chief executive officers and strategy officers engaged in the Forum's communities throughout the reporting period, discussing and seeking to anticipate the opportunities and challenges created by geopolitics, generative AI and the energy transition on operating and business models.



International Business Council

The International Business Council (IBC) is a prominent cross-industry and cross-regional community comprising approximately 120 leading global chief executive officers. The IBC is dedicated to supporting deep peer exchanges and spearheading collective actions on global issues, aligning with the multistakeholder approach central to the Forum's mission.

The IBC has concentrated its efforts on expediting the global energy transition, aiming to achieve a balance between sustainability, energy security, and equitable and affordable energy access, with a specific focus on working with energy users – also referred to as the “demand side”. In 2024, the IBC published the [Transforming Energy Demand](#) report highlighting the potential to decrease energy demand by over 30% while continuing to generate similar levels of output and while using existing technologies at commercial rates of return. The community has contributed to more than 50 practical good practices to inspire replication and scale-up of these actions.

The initiative received a boost in November 2023 at the COP28 in the United Arab Emirates, when more than 120 governments pledged to work together to collectively double the global average annual rate of energy efficiency improvements from approximately 2% to more than 4% every year until 2030. Additionally, they put the principle of energy efficiency as the “first fuel” at the core of policy-making, planning and major investment decisions.

In the first half of 2024, the initiative focused on public policy advocacy and value chain partnerships to support the achievement of the global energy efficiency goal while continuing to make the case for energy demand management and its role in accelerating energy transition.

Additionally, the IBC continued to support the Stakeholder Metrics Initiative, a multi-year effort to align the private sector in advocating for a global baseline of sustainability reporting. Since 2019, many Forum partners have engaged in this work by supporting peer exchange and knowledge sharing to enhance sustainability reporting through the global community of practitioners.

The Forum also facilitated dialogues between companies, market regulators and policy-makers to continuously advocate for global alignment. It also continued to work with the International Sustainability Standards Board to help establish global standards for sustainability reporting.

Global Programming Group

The Global Programming Group (GPG) is central to the Forum's institutional events, overseeing their architecture, design, programmes and execution. Collaborating throughout the organization, the GPG magnifies the work of the Forum's 10 centres, integrating their insights into in-person meetings.

With in-person events regaining prominence during the reporting period, the GPG delivered several large gatherings, including the Annual Meeting, the 15th Annual Meeting of the New Champions and the Sustainable Development Impact Meetings.

The team also supported the planning, programming and execution of other high-level gatherings, including the Special Meeting on Global Collaboration, Growth and Energy for Development 2024, the Annual Meeting of the Global Future Councils, the Global Technology Retreat and the AI Governance Summit.

Additionally, the team provided strategic support for the Industry Strategy Meeting and the Forum's live programming at COP28.

Global Communications Group

The Global Communications Group (GCG) is at the forefront of engagement with the public, media, stakeholders and staff. Through its multiple channels, the group is responsible for communicating the mission and work of the Forum and its constituents.

Across its owned channels, the group develops written, audio, video and live content to communicate the work of the Forum's centres and share developments from Forum events, highlighting findings from the Forum's knowledge products and mainstreaming business and policy solutions emerging from its initiatives. The Forum's two primary owned channels – its social media and public website – reached and engaged global audiences. The Forum's 10 main brand social media accounts now have 28 million followers (with 2 million new followers), and its website saw 29 million visitors. Forum publications attracted 4.6 million readers, and articles attracted 20 million readers on its public website. Sessions from the Annual Meeting 2024 were streamed across the Forum's website and social

media channels, gathering a total of 7.4 million views, with a total of 13 million views across all meetings.

The Forum also engages across a broad spectrum of media outlets – reaching an estimated audience of 1.3 billion people in 2023-2024 – amplifying the Forum's mission and curating the active participation of media leaders in Forum activities as voices crucial to an inclusive multistakeholder approach. The Forum engages with diverse media representing a broad range of orientations and opinions, and its work is covered extensively by global, regional and sectoral media outlets. Geographically, the Forum saw considerable increases in coverage throughout China, Europe, India, Japan, the Middle East and North Africa, and the US. The group also co-designed sessions with international media outlets throughout the Forum's programme of events, including the Annual Meeting, the Special Meeting on Global Collaboration, Growth and Energy for Development, and the Annual Meeting of New Champions.



Knowledge Communities

As part of its multistakeholder approach, the Forum engaged with a wide range of expert communities, including academics, universities, think tanks, research institutes and the Network of the Global Future Councils.

During the reporting period, the latter comprised 30 thematic councils linked to the ongoing work of the Forum centres' activities. This work sits within the Centre for the New Economy and Society.

Civil Society Engagement

As part of the Forum's multistakeholder approach, it engages a diverse community of civil society leaders to find solutions, drive impact and advance cooperation with government and business leaders. In the reporting period, the Forum's Civil Society Communities included the engagement of the most influential organizations representing the interests of citizens, consumers, marginalized populations, workers, grassroots movements and

social causes, including over 150 global and regional non-governmental organizations, non-profits and charities, over 50 representatives from global and national trade unions, over 100 faith leaders and groups, over 70 indigenous representatives and leaders, and a number of globally recognized activists and social movements providing diverse and challenging perspectives. This work sits within the Centre for Regions, Trade and Geopolitics.

Technology and Digital Innovation

In the reporting period, the Forum placed an emphasis on integrating generative AI into its core digital services, enhancing user experiences throughout its digital ecosystem. This strategic focus aligns with its commitment to using advanced technologies to promote inclusive dialogue, generate insights and facilitate collective action among its diverse global communities.

A highlight of the year's technology advancements was the introduction of Forum GPT – a tool designed to boost staff productivity and streamline operations by creating a variety of automated workflows. Forum GPT uses commercially available and open-source large language models, enabling customized workflows that incorporate organizational data and insights from all its reports, including content from the Strategic Intelligence platform.

To ensure responsible deployment of generative AI and adherence to its best practices, the Forum also established a Responsible AI Governance Committee to oversee the implementation of AI technologies and ensure they align with the Forum's ethical standards.

Further advancements in the organization's technology roadmap included significant enhancements to its suite of digital tools, making them more robust, intuitive and integrated. The newly developed mobile app, Forum Live, improved participants' event experience by offering new features, such as virtual business cards and digital wayfinding, facilitating greater interactivity.

The expansion of Forum Spaces broadened the Forum's outreach and engagement capabilities, supporting the Forum's initiatives. These spaces feature a modular community-interaction toolset, making them more adaptive and responsive. This allows for content and interactions tailored to various stakeholders' specific needs, thereby strengthening existing partnerships and attracting new members and collaborators.

Now serving more than 1 million registered users, the Strategic Intelligence platform remained a vital resource for understanding and navigating complex global trends. With the integration of generative AI, the platform offers features like summaries of emerging trends and scenarios, providing more timely and actionable insights.

At the Annual Meeting 2024, the [Global Collaboration Village \(GCV\)](#) – the organization's virtual reality initiative – became open and operational. The Forum hosted over 100 collaborative sessions during five events, including bringing more than 400 on-site and remote guests to the GCV experience. In a significant step for the third-party content model, the first five village partners designed their own custom virtual pavilions and hosted individual sessions and stakeholders alongside the main meeting programme.

These initiatives were part of the Forum's broader effort to develop a fully virtual community of digital members, providing broader access to its insights and resources and facilitating ongoing engagement throughout the year. This approach underscored the organization's commitment to enhancing global cooperation and driving impactful change through innovative digital solutions.

UpLink

UpLink, the Forum's community that identifies and empowers breakthrough technologies to solve urgent sustainability challenges, expanded its reach during the reporting period. It became more ambitious and accelerated its activities as part of its moves to drive positive systemic change for people and the planet.

Since its launch, UpLink has emerged as a catalyst for change, transforming from a digital platform sourcing impact-driven entrepreneurs into a dynamic ecosystem of 432 Top Innovators, 46 Top Investors, nine funding partners and more than 300

supporting partners. This diverse group, alongside several Forum centres and initiatives, is united to deliver UpLink's three objectives: accelerating the impact of early-stage entrepreneurs and investors, enabling ecosystems of diverse stakeholders, and shifting perceptions about the role of innovation in achieving the United Nations Sustainable Development Goals.

The reporting period saw UpLink broaden its participation at Forum and partner events around the world, with 159 Top Innovators involved in events throughout the year, including the Annual Meeting.

Finance and Operations

In April 2024, the Forum appointed its new chief financial officer, responsible for all financial aspects of the Forum's global activities.

During this reporting period, despite a challenging economic and geopolitical environment, partnership and membership revenue remained high at CHF 271 million, representing a 2.6% year-on-year increase. This reflects the high retention level of partners and the growth associated with new partners joining the Forum's communities.

Grants, predominantly from public institutions and foundations, continued to accelerate the impact of the Forum's initiatives during the reporting period. Direct funding decreased by CHF 2.153 million over the period and amounted to approximately 11% of total revenue. The Forum is currently investing in a dedicated grant management tool, which will become operational in the 2024-2025 fiscal year to further support direct funding activities.

Similarly, a new procurement tool is currently being designed and implemented and will become operational in the 2024-2025 fiscal year. It includes a "purchase-to-pay" function

and serves as a supplier management and contracting solution. It optimizes procurement operations and expense control and also creates a consolidated database for suppliers and contracts, providing enhanced visibility and efficient control in these areas.

During the fiscal year 2023-2024, the organization enhanced portfolio and treasury management functions by implementing robust reporting and risk management frameworks. In response to the high interest rate environment during the period, the Forum strategically realigned treasury policies to optimize portfolio allocation.

Given economic and geopolitical uncertainties and implications for investment strategies, the Forum diligently managed risks through strategic diversification in different asset classes and custodians. This ensured that the portfolio remained robust, capable of withstanding various economic pressures and safeguarded the organization's assets. Additionally, the Forum continued to prioritize investments in private, environmental, social and governance (ESG)-focused assets, demonstrating its commitment to sustainable investing.



Our Talent



In the reporting period, the People Agenda of the World Economic Forum focused on consolidating and expanding the efforts made in previous years to strengthen people management and leadership capabilities while delivering a broader set of initiatives to increase opportunities for professional development, optimize talent acquisition processes and improve workforce resilience.

The period saw the retention of established learning and development opportunities, while a Global Learning Award allowance enabled staff to invest based on their individual plans. This offered stability for employees planning their professional development journey within the organization. It included a core learning curriculum, on-site workshops and seminars, and self-paced virtual courses offered in partnership with leading educational institutions.

Demand for coaching and mentoring programmes also increased, with employees keen to receive feedback and guidance on their careers from more experienced peers.

The Forum recognizes the important role people managers play in their employees' day-to-day experience. In 2024, it focused on critical skills building for these staff through a mandatory management development course. This included e-learning, externally facilitated programmes, 360-degree feedback and a new executive coaching programme, all of which were targeted towards supporting managers in deepening their skills.

Following several months of development, a new leadership model was launched in May. This offered a framework with four dimensions and 18 associated capabilities, providing a common language for employees to develop their skills and behaviours, cultivating leadership throughout the organization.

As the Forum continues to grow, experiencing an 9% increase in headcount over the past fiscal year, it is

paramount to refine its hiring practices. This entails applying fair and consistent selection processes for all candidates and identifying the right talent to contribute to the Forum in the long term. To that end, the Forum introduced a Recruitment Academy, requiring all hiring managers to complete certified training focused on interviewing best practices, removing bias, improving the quality of hiring decisions and setting up new hires for success.

The Forum's Early Careers Programme continued to thrive, providing a robust talent pipeline for entry-level roles. Throughout the year, 47 participants joined the programme in Beijing, Geneva, Mumbai, New York and San Francisco, working for six months on various initiatives. The conversion rate of programme participants to longer-term employment within the Forum grew, with 71% of the October 2023 cohort securing roles – up from 50% in the previous reporting period.

Mindful of its employees' pursuit of excellence and the high demands on teams to deliver world-leading programmes, initiatives and events, the Forum is invested in building workforce well-being. In the reporting period, a baseline headcount exercise was completed to ensure that teams were adequately resourced to deliver their objectives. As standard, the balance of time off is monitored quarterly, and reminders are issued to employees and managers emphasizing the need to plan for downtime.

Promoting social well-being to strengthen workplace culture, the Forum organized monthly Coffee and Learn events, where teams shared the stories behind impactful initiatives, sparking ideas for future collaboration. The biannual Global Onboarding Event, convening over 100 newcomers from Forum office locations annually, was also warmly received.

This year, the Forum joined the International Dual Career Network (IDCN) as a corporate member, giving professional integration support to the spouses and partners of employees who relocate to the Lake Geneva region.

Our Offices

World Economic Forum Headquarters (Geneva)

The World Economic Forum is headquartered in Cologny, near the Swiss city of Geneva, in a purpose-built complex completed in 1998. It is from here that 780 of its employees operate, including the organization's executive chairman, president and the managing board. It is also from these offices that all core functions and several of its centres are based.

It uses the space not just as an office but also to host multiple dialogues and events, including the Annual Meeting on Cybersecurity in November during the reporting period. Additionally, it has dedicated meeting facilities in Villa Mundi, a former house located next door to the main site, which, following renovation and adaptation to make it fit for purpose, was inaugurated in August 2023.

World Economic Forum Beijing Representative Office

Established in 2006, the Forum's China office plays a key role as an impartial platform for public-private cooperation and innovation for positive change in China and the world.

The Forum maintains strong relationships with China's central government and several large municipal governments, many of which were established as far back as 1979.

During the reporting period, the Forum engaged with four Chinese state leaders, 49 ministers and vice-ministers and 29 municipal government leaders on topics ranging from AI to the energy transition, advanced manufacturing and sustainable development.

In June, the 15th Annual Meeting of New Champions in Dalian brought together over 1,600 leaders, including more than 100 public figures and 800 business leaders.

The Forum brought on 17 Chinese companies as new partners. These companies support Chinese enterprises' engagement with the international community and have joined more than 100 Chinese experts from universities, research institutions, and think tanks, civil society members, young leaders, and innovators who engage with the Forum's events, initiatives and communities.

With its partners, the Forum's China office launched or further developed more than 20 high-impact initiatives and projects and published 11 reports and briefing papers.



World Economic Forum Japan

The Forum's Japan office continues to strengthen engagement with key Japanese stakeholders through insights and dialogues that fit the Forum's regional priorities.

The reporting period saw the inaugural meeting of the Chief Sustainability Leaders Community, during which participants identified several key issues and discussed how they could empower chief executive officers to embrace sustainability as a driver of prosperity.

The meeting took place as part of the Japan Nature and Climate: Leading for Sustainability initiative, which involves stakeholders from business, the public sector and academia, as well as global businesses and international organizations with a strong Japanese footprint.

The event included insights from collaboration with the Government of Japan. Together with the Ministry of Economy, Trade and Industry (METI), the Forum convened a First Movers Coalition (FMC) introduction and overview

webinar in September. A month later, also with the METI, the Forum introduced the FMC initiative and outlined its progress to date at the global green transformation summit, GGX x TCFD, which the ministry hosted.

This work continued when, at COP28, the Forum collaborated with the Ministry of the Environment (MOEJ) for a session on the Circular Economy and Resource Efficiency Principles (CEREP). These efforts are essential for the Forum's Centre for Nature and Climate to understand how Japan can elevate its leadership efforts, particularly in the areas of climate adaptation, the circular economy and advancing emerging climate technologies.

Separately, during the reporting period, Japan-led initiatives on urban transformation, data and AI, and the space economy were developed. The Forum's global team and leadership support each initiative with an ambition to eventually extend to the Asia-Pacific and beyond through the Forum's global platform.

World Economic Forum LLC

New York

Established in 2006, the New York office plays a key role in involving US stakeholders in the Forum's work. It concentrates on advancing global, regional and industry cooperation through dialogue and collaboration across different sectors.

During the reporting period, the office was involved in a number of initiatives and meetings. Among these were the Sustainable Development Impact Meetings, during which the office helped develop discussions.

Further, in September, the Procurement Innovation Dialogues brought together more than 70 senior participants, including chief procurement officers and other C-suite executives, to explore the evolution of procurement and its critical role in the decarbonization journey of corporates. The Metaverse Initiative brought together 70 participants to focus on the Defining and Building the Metaverse Initiative.

In November 2023, the office hosted the second annual Innovator Community Meeting. Over two days, 68 chief executive officers from 22 countries convened to discuss the evolving funding landscape, geopolitics and the societal role of innovators. Other activities included hosting 30 participants for the Digital Trust Community Meeting in February 2023, resulting in the development of three publications on digital trust.

Two months later, the office hosted more than 40 participants from Asia, Europe, Latin America and the United States for the New Champions Community. During discussions, they tackled global challenges, explored ideas and engaged in debates on topics like regenerative businesses and the humanization of brands.

San Francisco

Located in the vibrant ecosystem of the San Francisco Bay Area, the office serves as a hub for connecting companies, innovator communities and policy-makers from around the globe. The highlights for the reporting period included convening the AI Governance Summit in November 2023. This brought together more than 200 AI Governance Alliance members from over 30 countries to discuss bridging the AI divide and creating interoperable regulatory frameworks to advance international collaboration. In addition, the US Center for Advanced Manufacturing held its Strategy Series in February 2024, focusing on partnerships between industry and policy-makers on issues ranging from AI to automation and workforce development. Similarly, the Global Technology Retreat saw more than 300 business leaders and policy-makers gather to exchange insights about frontier technologies.

Our Sister Organizations



The Forum is home to three foundations: the [Global Shapers Community](#), the [Forum of Young Global Leaders](#), and the [Schwab Foundation for Social Entrepreneurship](#).

Collectively, they serve a community of more than 15,000 changemakers, leaders and innovators, driving positive change in more than 150 countries.

The Global Shapers Community

At the heart of the Forum's mission lies a commitment to harness human ingenuity, innovation and cooperation to enhance the state of the world. Recognizing the pivotal role of young people in this endeavour, the Global Shapers Community's objective is to make positive change. It comprises 18,000 young leaders who shape initiatives in 500 major cities, remote islands and refugee camps in 154 countries and territories.

With a focus on developing youth leaders, accelerating youth action and amplifying youth voices, the Global Shapers Community secured a number of achievements during the reporting period.

Among these was to equip more than 1,800 changemakers with essential leadership skills. Notably, 1,000 young people

participated in six regional SHAPE events designed to promote global collaboration and drive multi-city movements for change.

The Global Shapers Annual Summit convened 500 young innovators at the Forum's headquarters and attracted its largest virtual audience to date, with more than 9,600 young people participating online. They discovered how the Forum is working with next-generation leaders to address critical global issues, and partnerships were established between the community and 10 Forum centres and initiatives.

In line with the UN's 2030 Agenda for Sustainable Development, Global Shapers are committed to accelerating youth action and improving outcomes for people and the planet. The reporting period marked a milestone in the

community's seven-year partnership with The Climate Reality Project – to date, 1,000 Global Shapers have become certified climate change leaders.

Global Shapers spearheaded more than 360 local projects in six areas, namely driving long-term action to protect the planet, strengthening democracy, accelerating reskilling, promoting social justice, improving well-being and safeguarding the most vulnerable. The latter saw 500 Global Shapers join forces to provide urgent humanitarian relief for those living in Gaza.

Since its creation in 2011, the Global Shapers Community has implemented more than 3,000 local initiatives, touching the lives of more than 2.5 million people and engaging approximately 15 million stakeholders. Reflecting the desire

to continue to equip young people with access to funding, mentorship and storytelling support to help scale up their efforts, the community launched an Innovation Prize in partnership with Accenture and the Global Alliance for YOUTH.

The Forum's wider work to magnify youth voices resulted in the participation of Global Shapers in several events. At the Annual Meeting 2024, 50 of them advanced intergenerational solutions; 60 innovators and entrepreneurs shaped the agenda at the 2023 Annual Meeting of the New Champions in Tianjin, while 30 Global Shapers engaged in regional solution-building processes at the Special Meeting on Global Collaboration, Growth and Energy for Development in Saudi Arabia. Outside the Forum's events, Global Shapers helped scale up youth-led solutions at COP28 and the United Nations General Assembly.

The Forum of Young Global Leaders

Celebrating its [20th anniversary](#) in 2024, the Forum of Young Global Leaders has sought to cultivate a community of leaders dedicated to tackling the world's most pressing problems, whether this is through pioneering initiatives in [public health](#) and economic development or driving innovation in [technology](#) and [sustainability](#).

This year, the Forum of Young Global Leaders welcomed 2024's most promising [Young Global Leaders](#) (YGLs), a group of nearly 90 changemakers from politics, business, civil society, the arts and academia. They are making a significant impact through their groundbreaking work and are united in their drive to leave a lasting impact on their communities, organizations and beyond.

The YGL community remains steadfast in its commitment to nurturing the next generation of leaders who are passionate about creating positive change. YGLs participate in Forum activities and initiatives, as well as with other communities. Among these are the Annual Meeting, regional events, alliances, consortia, Chief Experience Officer communities and Global Future Councils.

As part of their three-year learning journey, YGLs have access to a range of learning modules as well as opportunities to collaborate, with the intention of magnifying their impact. During the reporting period, 65 YGLs benefited from a customized executive education course at the Harvard Kennedy School focused on global leadership and public policy in the 21st century. In addition, 40 YGLs participated in a new learning module created in partnership with the Hong Kong University of Science and Technology, which focused on the transformative effects of AI.

The YGL Annual Summit, hosted by the government of the United Arab Emirates, brought together more than 500 YGLs and alumni to discuss the theme "Redefine Tomorrow's Leadership". The summit saw discussions of, and learning about, topics like climate change, AI's opportunities and risks and rising geopolitical tensions. The culmination of the event saw 120 commitments from YGLs towards the United Nation's Sustainable Development Goals.



The Schwab Foundation for Social Entrepreneurship

For more than 25 years, the Schwab Foundation for Social Entrepreneurship has brought together a global community of pioneering social innovators driving systemic change.

In 2024, [16 new organizations](#) were honoured with the Schwab Foundation Social Innovation Awards, joining a worldwide network of 475 changemakers who have collectively improved the lives of 891 million people since 1998.

During the Annual Meeting 2024, the Schwab Foundation released its impact report, [Trusting in Humanity](#), which highlighted the achievements of its community of social innovators and showcased the work of its 2024 Social Innovation Awardees.

Continuing its commitment to driving change through thought leadership and highlighting the work of social

innovators, the Schwab Foundation and its Global Alliance for Social Entrepreneurship released several publications outlining the roles and contributions of social innovators towards global priorities.

Importantly, its [State of Social Enterprise](#) report showcased the under-recognized size, scope and economic contribution of the entrepreneurial sector. It highlighted not just the global presence of 10 million social enterprises but also the fact that they generate \$2 trillion annually and create 200 million jobs. Notably, women lead 50% of these organizations.

The Global Alliance for Social Entrepreneurship continued its efforts to mobilize private-sector support for social entrepreneurs. It launched the [Rise Ahead Pledge](#), a corporate commitment to social innovation, and expanded its membership to 110 members from sectors including business, the public sector, academia and civil society.



6

Leadership and Governance

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Klaus Schwab

Managing Board

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Mirek Dušek, Managing Director

Jeremy Jurgens, Managing Director

Gim Huay Neo, Managing Director

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

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

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

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

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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)

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

David M. Rubenstein, Co-Founder and Co-Chairman, Carlyle²

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Tharman Shanmugaratnam, President of Singapore

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Feike Sybesma, Chairman of the Supervisory Board, Royal Philips²

Heizo Takenaka, Professor Emeritus, Keio University

Zhu Min, Vice-Chairman, China Center for International Economic Exchanges¹

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Nicki Allitt, Head, Communication Strategy and Coordination

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

Francisco Betti, Head, Global Industries Team

Shyam Bishen, Head, Centre for Health and Healthcare

Matthew Blake, Head, Centre for Financial and Monetary Systems

Roberto Bocca, Head, Centre for Energy and Materials

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

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Liming Chen, Chair, Greater China

Sean Doherty, Head, International Trade and Investment

John Dutton, Head, Uplink

Rhiannon Evans, Chief Financial Officer

Malte Godbersen, Head, Technology and Digital Services

Pedro Gomez, Head, Climate

Fernando J. Gómez, Head, Resource Systems and Resilience

Chieh Huang, President, Global Collaboration Village

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

Uxio Malvido, Head, People & Culture, Chief HR Officer

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

Stephan Mergenthaler, Head, Strategic Intelligence

Jeff Merritt, Head, Centre for Urban Transformation

Derek O'Halloran, Head, Product Portfolio and Growth

Kelly Ommundsen, Head, Digital Inclusion

Severin Podolak, Head, Event Production

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Mel Rogers, Head, Strategic Affairs

Nicole Schwab, Co-Head, Nature-Based Solutions

Paul Smyke, Head, Regional Agenda, North America

Roberto Tinnirello, Head, Business Strategy and Services

Yann Zopf, Head, Media Engagement

¹ Member of the Governing Board

² Member of the Audit and Risk Committee



7

Financial Statements

Revenue and costs, balance sheet 2020-2024

Profit and loss

Consolidated*

Swiss francs (000s)	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024
Total revenue	367,004	315,455	383,382	411,147	439,869
Partnership and membership participation	255,351	240,742	250,863	264,416	271,416
Fees	42,079	-	28,921	37,913	39,017
Direct funding	29,277	37,386	46,537	50,491	48,338
Other	40,297	37,327	57,061	58,328	81,099
Total expenses	366,492	314,924	383,382	411,147	439,869
Staff ¹	152,186	122,860	130,299	171,842	187,967
Office and activity	214,306	180,067	252,237	238,103	251,837
Restructuring costs	-	11,997	846	1,201	65
Carried to foundation capital	512	531	0	0	0

Balance sheet: assets

Swiss francs (000s)	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024
Total assets	658,176	681,626	742,000	751,664	774,005
Current assets	356,412	366,624	264,195	264,900	293,146
Cash and equivalents	295,097	327,659	202,876	200,166	215,168
Receivables	61,315	38,965	61,319	64,734	77,977
Non-current assets	301,764	315,002	477,805	486,764	480,859
Tangible and intangible assets ²	142,919	122,428	122,087	126,680	105,786
Financial assets	158,845	192,574	355,718	360,084	375,073

Balance sheet: liabilities and funds

Swiss francs (000s)	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024
Total liabilities and funds	658,176	681,626	742,000	751,664	774,005
Current liabilities	177,645	166,689	202,470	204,419	211,541
Payables	6,635	8,139	23,918	19,707	17,998
Accrued expenses and deferred income ³	171,010	158,550	178,552	184,713	193,543
Non-current liabilities	95,000	95,000	95,000	95,000	95,000
Long-term loan	95,000	95,000	95,000	95,000	95,000
Restricted funds	24,152	28,474	36,625	33,477	45,607
Restricted funds – direct funding	24,152	28,474	36,625	33,477	45,607
Funds	361,378	391,463	407,905	418,769	421,857
Initial capital	3,525	3,525	3,525	3,525	3,525
Tied capital	35,011	213,534	274,840	274,840	274,840
Free capital	322,330	173,872	129,540	140,404	143,493
Surplus	512	531	0	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 above include figures from the World Economic Forum and the World Economic Forum LLC as of 1 January.

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

Annex to the accounts as of 30 June 2024**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 Cognoy, canton of Geneva, Switzerland. It has representative offices in Beijing (China) and Mumbai (India). It also has offices in 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 GAAP FER). 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 basis.

The consolidated financial statements are presented according to the principles of historical cost and presented in Swiss francs (CHF). The consolidated financial statements 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. There have been no significant

changes in the hypotheses or estimates used in the annual consolidated financial statements.

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 Forum and the Swiss Foundations, the organization concluded it has control over the Swiss Foundations. As a result, the Swiss Foundations are part of the scope of consolidation since 2020.

Method of consolidation

The consolidated financial statements include the accounts of the Forum and of the entities that are controlled by the Forum as listed in the scope of consolidation. Control exists when the 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.

Entities included in the scope of consolidation

Name of the entity	Activity	Country	2024 voting rights	2023 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
Young Global Leaders Foundation	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 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 results appear separately in the consolidated balance sheet and the consolidated profit and loss account. 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.

Change to the scope of consolidation

There is no change in the scope of the financial statements for the year 2024.

Foreign currency

The elements included in the Forum's financial statements are measured in the currency that best reflects the economic reality of the transaction. The accounts are presented in CHF, which is the Forum's functional currency.

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 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 profit and loss statement.

Conversion into Swiss francs

The consolidated accounts are prepared and presented in CHF. The controlled entities express their financial statements in local currency. The individual items in the profit and loss statement, 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 profit and loss statements and are recognized in the Funds, along with the translation differences on the profit and loss statement arising from the difference between 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 that would be affected in future periods.

1. Judgements

In the process of preparing those financial statements, management made the following judgements:

2. 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 arising that 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 5 years based on available data from binding sales transactions, conducted at arm's length, for similar assets or 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 at the balance sheet date older than 180 days are fully provisioned, including some invoices where the probability of collection is low and which pose a credit risk. Systematic risks, in addition to external factors, can arise, which may change assumptions and future developments. These are beyond the control of the Forum.

Cash and short-term cash deposit

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

Receivables

Receivables are recorded at the amount originally invoiced. Bad debt allowance is established based on a review of the open items at the end of the period, as per the allowance for doubtful accounts. 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. Provisions for unrealized losses are booked, if required. Gains are recognized when securities are disposed of and are booked under financial income.

Realized gains and losses on disposals 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 and equipment	5
Leasehold improvements	The lowest between the useful life and the residual lease term
IT software	5
IT hardware	3
Furniture and 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 profit and loss statement under "expenses for equipment". 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 5 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 ability to measure reliably the expenditure during development
- How the asset will generate future economic benefits over several years
- The availability of resources to complete the asset

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 and consultants on development activities, which are eligible for capitalization or the expected future cash generation and benefits of the projects. Intangible assets are included at their historical value, reduced by depreciation. The depreciation method is straight-line and based on a standard useful life between 2 and 3 years. Amortization 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, and will only be paid in the following period.

Provisions

A provision is booked when the Foundation has a probable obligation 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 twelve 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 in the balance sheet. Financial derivatives 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 related parties:

- Schwab Foundation for Social Entrepreneurship
- Forum of Young Global Leaders Foundation
- World Arts Forum Foundation
- Global Shapers Community Foundation
- World Economic Forum LLC
- World Economic Forum 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, the Forum of Young Global Leaders, World Arts Forum and the 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 profit and loss statements 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 category “Restricted Funds - Direct Funding”.
- 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 profit and loss statement.

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 functions, such as the Engagement Leadership Team and Technology Steering Groups, safeguard the 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 profit and loss statement. 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 2023 and as of 30 June 2024.

Management of interest rate risk

The Foundation is highly exposed to interest rate fluctuation, so 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.

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.

Market risks

The Foundation has a low exposure to market risks thanks to the diversity of its revenues. Annual meeting revenues in Davos represented 9% of the total revenues in 2024.

Change of accounting policies

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

However, changes have been made to the classification of certain balance sheet and profit and loss items compared with the previous year's audited financial statements, which do not substantially alter the appreciation of the financial statements but provide greater clarity in their presentation.



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Stakeholder Metrics

Beyond the Forum's public impact through its initiatives, this Annual Report shares the Forum's financial statements and outcomes on non-financial metrics such as environmental, social and corporate governance measures.

The Forum uses the Stakeholder Metrics, which it developed with partners, for this assessment.

Almost 160 companies have now adopted the Stakeholder Metrics in their mainstream reporting materials, including annual and sustainability reports.

A brief summary of the four pillars of these non-financial metrics follows:

Governance Pillar

During the reporting period, the Forum continued to strengthen its governance pillar. Internally, as the guardian of the institution's commitment to compliance with laws and regulations in all its initiatives, the Forum enhanced its risk management processes, upgraded its third-party due diligence, and continued to upskill its staff in this area.

In its external-facing work, the Chief Legal Officer Community was launched, and the Partnering Against Corruption Initiative (PACI) Community continued to expand. Both communities, collaborating with the thought leadership of the Forum's Global Future Council on Good Governance, leveraged their legal and regulatory expertise across various initiatives to address critical topics from business integrity and supply chain to climate governance and AI governance.

People Pillar

Forum staff levels continued to grow in 2023-2024, with a total headcount of 990 as of 30 June, an increase of 9% on 2022-2023. The Forum has an increasingly global workforce – 97 nationalities represented (up from 95 in the last reporting period). Women now make up 50% of middle management roles and 30% of senior roles across the organization. As part of a longstanding commitment to maintaining gender pay equity, the Forum also continued to conduct a salary analysis in August 2023, which showed no significant gaps between the salaries paid to men and women at the Forum. The Forum has a zero-tolerance policy for any form of harassment or discrimination.

In the reporting period, the Forum updated its pay ranges, leveraging external benchmarking data to ensure continued competitiveness in the markets where it operates. As part of its commitment to investing in its workforce, the learning budget was increased by 16% year-on-year to CHF 1.63 million. This supported an increase in both the breadth of programmes offered and the number of learners.

In its external-facing work, the Forum continues to mobilize its platform for social inclusion and workforce development, including the work noted earlier in the report on gender parity, jobs, skills and the future of work.



Planet Pillar

The organization continued its efforts to reduce emissions over the reporting period. Scope 3 emissions, including flights and travel of Forum constituents and stakeholders, account for the majority of its emissions. The Forum continued encouraging its constituents to travel to events by train and improved the use and transport of materials. To reduce waste, the Forum collaborated at its Annual Meeting for a third year with local organization GreenUp on its circular economy initiative, GreenShare, which repurposes materials.

The Forum also continued to purchase carbon removal credits according to its emissions and maintained its adherence to the UN Global Compact. In addition, the Forum started a process of reviewing its current sustainability strategy.

In its external-facing work, the Forum continues to mobilize its platform and convening power to support initiatives in nature, climate, economic transformation and technology, such as promoting sustainable aviation fuel.

Prosperity Pillar

Value creation is at the heart of the Forum's mission. During the reporting period, the organization maintained its significant direct and indirect economic impact through the work of its centres and events, promoting collaboration between experts, civil society, and political and business leaders to enhance socioeconomic progress.

A [2023 study](#) completed by the University of St. Gallen, which measures the economic impact of the Annual Meeting on Davos and Switzerland, estimated the direct financial impact to be CHF 181 million, with Davos receiving CHF 100 million of this. The findings underscore the ongoing and substantial economic benefits of the Annual Meeting. The Open Forums, as well as the Forum's significant public engagement platforms, offer ongoing access and insight to the broader public.





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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