



**WORKING PAPER**

**ASSEMBLY — 40TH SESSION**

**ECONOMIC COMMISSION**

**Agenda Item 36: Other issues to be considered by the Economic Commission**

**BOOSTING INVESTMENT AND FUNDING IN AVIATION**

(Presented by United Arab Emirates)

**EXECUTIVE SUMMARY**

The Global Investment in Aviation Summit was initiated by the United Arab Emirates (UAE) as marketplace for participating States to exhibit information on their aviation investment opportunities and economic conditions, with a view to attracting investors for their aviation infrastructure. The Summit is intended to safeguard a sustainable civil aviation system that significantly contributes to the United Nations Sustainable Development Goals (UN SDGs). The first Summit was held in 2019 and the UAE intends to host the Summit each year for the next four years. The Summit held in 2019 is already yielding results which saw significant investment in aviation infrastructure and commitment for more. As a result, the UAE is extending the invitation to all States to participate in the future sessions of the Summit.

**Action:** The Assembly is invited to:

- a) adopt a resolution that directs ICAO, in alignment with ICAO's Strategic Objectives, to establish a Global Initiative that would support the UN SDGs – the initiative could be named “Right to Aviation for Every One and Everywhere”; and
- b) invite States to collaborate and participate in the UAE initiative of the Global Investment in Aviation Summit in its upcoming sessions.

<i>Strategic Objectives:</i>	This working paper relates to Strategic Objective — <i>Economic Development of Air Transport</i>
<i>Financial implications:</i>	There are no financial implications.
<i>References:</i>	None.

## 1. INTRODUCTION

1.1 One of the aims of ICAO's Strategic Objective — *Economic Development of Air Transport* refers to fostering the development of an economically viable civil aviation system (airlines, airports, air navigation services providers, etc.) and enhancing its economic efficiency and transparency while facilitating access to funding for aviation infrastructure and other investment needs for the benefit of all stakeholders.

1.2 The development of countries heavily relies on aviation for the transport of goods and persons. Aviation is the lung and the heart for States and as such a global strategy in investment must be established to ensure that everyone can benefit from aviation.

1.3 ICAO's *No Country Left Behind* (NCLB) initiative encourages States to maintain a safe, secure, efficient, economically viable air transport system which supports sustainable development. This cannot be achieved without States creating a boost in investment in relevant aviation infrastructure.

## 2. DISCUSSION

2.1 The United Arab Emirates (UAE) initiated a Global Investment in Aviation Summit, which has seen its first edition in January of 2019 with a second session expected in 2020. The Summit is intended to open the path for advanced aviation growth not only for the UAE, but for the entire international aviation community.

2.2 The Summit has reinforced the importance of bringing new experiences, new perspectives and new investment opportunities to the aviation community in areas such as:

- a) Public-Private Partnership (PPP);
- b) Urban space;
- c) Aircraft manufacturing;
- d) Training institutions;
- e) Maintenance activities;
- f) Airport infrastructure; and
- g) Emerging and innovative technologies.

2.3 The Global Investment in Aviation Summit of 2019 had drawn a large audience, most notably, a massive number of investors who are required to feed aviation with more sources of capital. Furthermore, the Summit has already started to yield significant results by eliminating blocks and making funding and financing available to a larger public. Notably, the Summit had achieved approximately \$50 million estimated project funding during the event. In addition, more than \$150 million indirect investment was committed during the Summit.

2.4 The UAE envisages to invite all States to join us and share benefits from the Summit. We are convinced that the Summit is an outstanding platform for States to:

- a) promote their civil aviation systems;
- b) explain how air transport industry has become a vital engine of global socio-economic growth for creating direct and indirect employment, supporting tourism and local businesses, and stimulating foreign investment and international trade;

- c) announce any ongoing or future development of aviation projects in their States; and
- d) invite and encourage more foreign direct investment into their civil aviation system.

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## APPENDIX

### Draft Assembly Resolution: Boosting Investment and Funding in Aviation

*Whereas* ICAO Assembly Resolution A39-25 urged Member States to recognize the significant contributions of aviation to sustainable development realized by stimulating, among others, areas of economic development at the national, regional and global level;

*Whereas* investment in global aviation is encouraged in order to assist States to realize the safe, regular and economic air transport;

*Recognizing* that the *No Country Left Behind (NCLB) initiative* encourages States to maintain a safe, secure, efficient, economically viable air transport system which supports sustainable development;

*Noting* that one of the aims of ICAO's Strategic Objective of Economic Development of Air Transport refers to fostering the development of an economically viable civil aviation system (airlines, airports, air navigation services providers, etc.) and enhancing its economic efficiency and transparency while facilitating access to funding for aviation infrastructure and other investment needs for the benefit of all stakeholders,

*The Assembly:*

1. Urges Member States to work collaboratively to mobilize investment to enable a continuous and sustainable growth of civil aviation – everywhere and for everyone.
2. Directs the Secretary General or the Council, within their respective competencies, and in alignment with ICAO's Strategic Objectives, to include a Global Initiative that would foster and soaring investment and fund raising in Aviation to support the United Nation's Sustainable Development Goals.

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