



Quick Brief

A news update from the NBI on its programmes, business leadership and issues on sustainable development.

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Opportunities Worth US\$ 12 Trillion for Business through Sustainable Development Goals

One year after Sustainable Development Goals (SDGs) became effective, a report titled *Better Business, Better World* by Business Commission on Sustainable Development (BCSD) estimates that the SDGs will open up business opportunities to the tune of US\$12 trillion across four economic systems. The 4 systems researched are Food and Agriculture; Cities; Energy & Materials; and Health & Well-Being.

If all other economic systems, in addition to the 4 above were taken into account, the BCSD estimates that revenue and savings for business would be two or three times higher. Achieving gender equality (SDG 5) alone globally by 2030 would translate to an 'economic prize' estimated at US\$ 28 trillion.

More than 50% of these opportunities are indicated to be in the developing world. But achieving the SDGs by 2030 would require a remodelling of the global economy to one which is inclusive and more "comprehensively sustainable", says the BCSD.

What does this mean for South Africa's economy and for business in particular?

Given the enduring low levels of economic growth in South Africa, coupled with the triple challenges of inequality, poverty and unemployment as outlined in the National Development Plan (NDP), it makes sense that South Africa interrogates the current structure of its economy and the efficacy of related policies and practices to deliver on the SDGs.

With only 14 years to 2030, urgency is required on the part of South Africa's business to integrate the SDGs into strategy and operations and to understand how to expand markets for bigger but more inclusive benefits. The report outlines 6 actions that would propel business to transform the markets. These include:

1. Building support for the SDGs at the board level, in the company and within the business community

as the right growth strategy;

2. Incorporating the SDGs into company core strategy;
3. Driving transformation to sustainable markets with sector peers for bigger market opportunities;
4. Working with policy makers to pay the true cost of natural and human resources;
5. Pushing for a financial system oriented towards longer-term sustainable investment, and;
6. Rebuilding the social contract to gain society's trust through collaborating with government, workers, consumers and civil society.

During 2016, the National Business Initiative (NBI) and the UN Global Compact Network South Africa (UNGC SA) held a series of engagements with companies to create understanding on the SDGs. Part of the conversation with NBI and UNGC stakeholders has focused on how to collaborate for greater impact on specific priority SDGs, especially those that are able to address South Africa's high levels of inequality and move the country towards social cohesion. The BCSD report points us to where the SDG opportunities are for business and in a fundamental way, complements key goals of South Africa's NDP.

The NBI and UNGC SA will continue to create and deliver thought leadership on the SDGs. We will also continue to engage our stakeholders on the possible areas for collaboration and collective action and how to move toward effective implementation.

For the BCSD report, please follow this link [*Better Business, Better World.*](#)

For more information on the UN Global Compact Network SA, please e-mail [Achieng Ojwang](mailto:Achieng.Ojwang).

SUSTAINABLE DEVELOPMENT GOALS



Business Action for Sustainable Growth

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