

# DEVELOPMENT

Business and society are inextricably linked – neither can thrive in the long-term without the strength of the other. The launch of the Global Compact in 2000 was in response to this dynamic – as billions of people were being left in poverty and neglect while others experienced rapid development and excessive prosperity. The same year, world leaders set out a 15-year plan to rectify the massive gaps in critical development areas, as articulated in the Millennium Development Goals (MDGs).

As part of the commitment to the Global Compact, companies are asked to take actions – individually and together with other organizations – to support development objectives. The 2009 survey shows that approximately half of participants are engaging in such work – through their core business, social investments and advocacy campaigns. Efforts are reported most frequently in the areas of environment, gender equality, and poverty and hunger. This corresponds with recent work by the Global Compact to convene business with key stakeholders in forums on climate, water, gender and food sustainability.

The Global Compact plans to intensify its efforts on sustainable development. The third UN Private Sector Forum, to be held in September 2010, will focus on the MDGs and gather chief executives with Government, the UN and civil society with the purpose of bringing a renewed focus on the role of business in helping to achieve development objectives.

