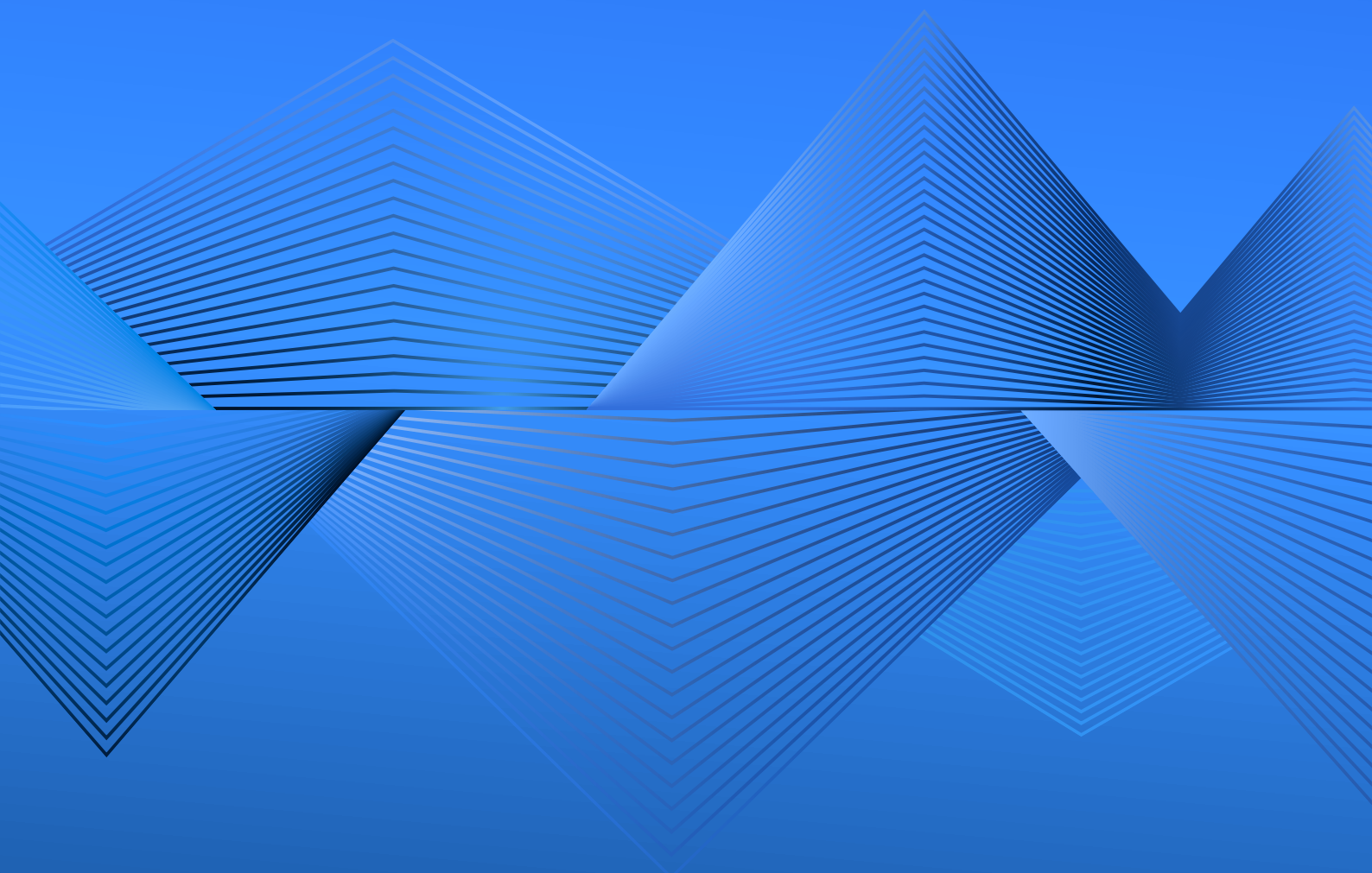


Measuring Stakeholder Metrics: Disclosures 2022-2023



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Disclaimer

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This stakeholder metrics report covers the period 2022-2023 and represents the status as of 30 June 2023.

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Introduction

The *Measuring Stakeholder Metrics: Disclosures* report reveals the World Economic Forum's performance on four pillars of environmental, social and corporate governance (ESG): *Principles of Governance, People, Planet* and *Prosperity*. As noted in the Forum's second ESG report last year: "By measuring ESG performance, it becomes possible to better manage it."

This third edition increases the depth of existing measures, showing a more holistic picture of impact through the organization's work. Over the reporting period, the gradual improvements observed last year continued.

The Forum is a public interest, not-for-profit organization committed to improving the state of the world. The *Principles of Governance Pillar* shows that this ethos is central to all its activities, with an emphasis on multistakeholder collaboration and public-private cooperation. It maintains and integrates a robust process to continuously identify and assess risks to governance, from internal auditing and personnel training – rates of in-house Code of Conduct training increased to 90% during 2022-2023 – to providing public value around this topic, including the production of its flagship *Global Risks Report* and its Partnering Against Corruption Initiative.

As the *People Pillar* reveals, the Forum has been preparing its workforce for the future of work. It increased its learning budget by 45% over the past year to CHF 1.4 million, to reinforce and expand offers established in the previous year and to open additional programmes and more spaces to learners. It also started a process of reporting on learning and development opportunities. Additionally, the Forum significantly increased its hiring and upheld its Early Careers Programme aimed at young professionals, with 45 participants hired in the year, and a large portion of previous cohorts hired into permanent roles: 33% from the first cohort and 54% from the second cohort of the programme. Progress was also made in enhancing the diversity of the workforce, with the number of nationalities represented rising to 95. There was greater gender balance at most levels of the organization.

As stated in the *Planet Pillar*, the Forum pursued its efforts to reduce emissions in line with its commitment to achieve net zero by 2030. In comparison to the baseline of fiscal year 2019-2020, emissions decreased by 37.7% but, as in-person events returned to the calendar, CO₂e emissions increased by 48.8% year-on-year to reach 60,711 tonnes as of June 2023. Scope 3 emissions, which include flights and travel of Forum constituents and stakeholders, accounted for 98.6% of these emissions.

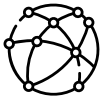
The Forum continued to purchase carbon removal credits to offset emissions and maintained its adherence to the UN Global Compact. Additionally, the Forum invested in building a new energy plant in Davos to provide green energy and reduce CO₂ emissions in the future. More broadly, the Forum mobilized its platform structure and convening power to support nature, climate, economic transformation and technology initiatives, including new efforts this year to address nature loss and freshwater availability.

Social value creation is at the heart of the Forum's mission, as the *Prosperity Pillar* shows. Over the last year, the organization maintained its significant indirect economic impact through the work of its centres and events to promote collaboration between society, political and business leaders in the service of enhancing socio-economic progress. Additionally, in the reporting period, the Forum's investments in its One Digital strategy and the Global Collaboration Village helped Forum communities pursue their efforts to tackle the world's most complex challenges more efficiently. At events, such as the World Economic Forum Annual Meeting, the Forum supported the prosperity of the area's local communities. For example, collaboration with Davos restaurants helped fund local youth group initiatives, while non-reusable furniture and plants were offered to the community through the GreenUp initiative.

This stakeholder metrics report, audited by Mazars, and the developing picture that the Forum is creating of its performance and impact, reveals just how much more there is to annual reporting than a set of financial measures. As with everything it does, the Forum strives to be transparent, using this report as a tool for its leadership and all those who engage with the organization, to ensure that it remains accountable to its aims and mission.

1

Principles of Governance Pillar



Governing Purpose

METRIC

CORE METRIC

Stated purpose

The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.



RESPONSE

The World Economic Forum is a public-interest, not-for-profit international organization solely devoted to its purpose of "committed to improving the state of the world". The Forum achieves this purpose by serving as a comprehensive and integrated platform for public-private cooperation. For more information on the Forum's stated purpose, please refer to the [Forum's statutes and regulations](#).

The most relevant SDG for this metric is SDG 17: **Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development** – SDG target 17.16: **Share knowledge, technology and finance**.

EXPANDED METRIC

Purpose-led management

How the company's stated purpose is embedded in company strategies, policies and goals.



The Forum's stated purpose is embedded in all of the activities it undertakes. All Forum initiatives and activities require multistakeholder collaboration. In addition, the Forum's Board of Trustees, through its various committees (Governing Board, Audit and Risk Committee, Investment Committee), provides the necessary governance oversight to ensure alignment with the Forum's strategies, policies and goals in achieving its mission. The results of these efforts are also reflected each year in the Forum's Annual Report.

The most relevant SDG for this metric is SDG 17: **Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development** – SDG target 17.16: **Share knowledge, technology and finance**.



Quality of Governing Body

METRIC

CORE METRIC

Governance body composition

Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.



RESPONSE

The Forum is legally established as a foundation under the supervision of the Swiss federal authorities. The Board of Trustees supervises the Forum's activities and its respective bodies. Board members are elected by appointment, and the composition of the Board consists of a diverse group of stakeholders representing global society (international organizations, government, business, civil society, academia and think-tanks) who advance Forum values and objectives on the most critical issues related to economics, society, the environment and technology.

Trustees of the World Economic Forum are all accomplished and respected leaders in their own fields. Serving on the Board of Trustees is based solely on the will to actively contribute to the Forum's mission. Board members do not receive remuneration for serving on the Board. Their individual calibre, combined with the diversity of their respective backgrounds, ensures that the Board delivers its oversight duties independently of any vested interest and focuses solely on the Forum's mission.

On 30 June 2023, the Board of Trustees had 28 members (10 women and 18 men), with an average tenure of three terms.

More information on the Forum's governing body is available in the [Forum's statutes and regulations](#).

A list of members of the Board of Trustees and further information can be found in the [Leadership and Governance](#) section of the Forum's website.

The most relevant SDG for this metric is SDG 16: **Promote just, peaceful and inclusive societies – SDG target 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels.**



Stakeholder Engagement

METRIC

CORE METRIC

Material issues impacting stakeholders

A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.

RESPONSE

Based on its purpose, the Forum contributes through collaborative efforts towards making progress in the following areas:

1. Designing cohesive, sustainable and resilient economic systems
2. Enhancing the stewardship of the global commons
3. Harnessing the technologies of the Fourth Industrial Revolution
4. Driving responsible industry transformation and growth
5. Advancing global and regional cooperation

Through these five areas, which cut across all metrics included in the environmental, social and governance (ESG) pillars, the Forum serves as a catalyst of global progress. The Forum integrates these pillars and the SDGs in its day-to-day operations. As a consequence, most metrics covered by the Forum's ESG reporting are assessed as material for both internal and external stakeholders.

The process of topic identification and stakeholder engagement is supported on an ongoing basis through relevant Forum meetings, workshops, surveys, reports and continual interactions (both virtual and in-person) with business, government and civil society leaders. This process is also reinforced through the Forum's governance bodies (i.e. Board of Trustees and Managing Board), as well as the governance mechanisms for specific activities and initiatives (i.e. Governors and Stewards).

Having pioneered the concept of stakeholder engagement and defined stakeholder capitalism as early as 1973, the World Economic Forum has five decades of experience in convening leaders from various stakeholder groups and engaging their insights and experience to help frame issues and address priorities.



The most relevant SDG for this metric is SDG 17: **Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development** – SDG target 17.16: **Share knowledge, technology and finance.**



Ethical Behaviour

METRIC

CORE METRIC

Anti-corruption

1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region.
 - a. Total number and nature of incidents of corruption confirmed during the current year but related to previous years.
 - b. Total number and nature of incidents of corruption confirmed during the current year, related to this year.

RESPONSE

1. As the International Organization for Public-Private Cooperation, the Forum takes its role of trust builder very seriously and builds its actions on the fundament of strong ethical standards.

Before engaging with any third party, the Forum performs a due diligence review covering, among others, ethical standards, reputational considerations and the approach a company took in addressing any concerns in this area.

The [Code of Conduct](#), [Code of Conduct for Vendors](#) and [Code of Conduct for Grant Recipients](#) contain clear provisions about ethical conduct and compliance with anti-corruption regulations. These codes are incorporated by reference in Forum standard contractual terms used to engage with partners, vendors and grant recipients.

The Forum's standard partnership/membership agreement and collaboration agreement also include provisions that mandate the safeguarding of key ethical principles, such as human dignity, non-discrimination, fair treatment, health and safety, good governance, fair labour practice, fair competition, environmental protection, animal welfare, business integrity, ethical business, anti-corruption, social responsibility, economic sustainability and the rule of law, business integrity and anti-corruption, by the Partner or member, and give the Forum the right to terminate the company's partnership or membership if such principles are violated.

The Forum uses the Transparency International definition of "[corruption](#)" as "the abuse of entrusted power for private gain". This definition is intentionally broad and is not limited to activities identified as criminal in jurisdictions where the Forum operates, nor is it limited to transactions involving government officials.

Policies and procedures in place allow the identification of behaviours and transactions that meet the above definition and, based on this, permit appropriate and timely disciplinary and remedial actions. Every new World Economic Forum employee (including managers and executives) is required to take Code of Conduct e-training within 90 days of their start date. This obligation extends beyond Forum employees to "contingent workers", who include Fellows and consultants given access to Forum systems.

For the purpose of this metric, employees and contingent workers are referred to collectively as Forum staff. They are automatically registered for the Code of Conduct training shortly after their hiring date and prompted by the Human Capital Management system to complete it (together with other mandatory on-boarding e-training) within 90 days. The system keeps track of it through to completion.

The Forum targets a Code of Conduct training completion rate of 100% of staff, excluding new joiners (i.e. staff who started working for the Forum 90 days or less ago). As of 30 June 2023, the overall completion rate of employees was 90% (vs 86% as of 30 June 2022). The completion rate was 93% (vs 87% as of 30 June 2022) for the World Economic Forum LLC (Forum employees based in the United States) and 90% (vs 86% as of 30 June 2022) for Forum employees based in Geneva and all other offices combined.

As of 30 June 2023, the overall completion rate of all Forum staff (employees, Fellows and contractors) was 74% (vs 69% as of 30 June 2022). The completion rate was 73% (vs 68% as of 30 June 2022) for the World Economic Forum LLC and 74% (vs 69% as of 30 June 2022) for Forum staff based in Geneva and staff of all other offices combined.

1a and 1b: As of 30 June 2023, the total number of confirmed incidents of corruption during the current financial year was:

- a. related to previous years, one case of conflict of interest was identified, which was immediately addressed with appropriate investigative action and dismissal of the employee involved
- b. related to this year, there were no cases of corruption

2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.



2. The World Economic Forum also engages its Partner companies and governments to actively address corruption using its multistakeholder and systemic approach to global issues through the [Partnering Against Corruption Initiative \(PACI\)](#). Launched in 2004, PACI serves as the principal CEO-led platform in the global anti-corruption arena, building on the pillars of public-private cooperation, responsible leadership and technological advances. With over 80 signatories from different sectors around the globe, PACI serves as the leading business voice on anti-corruption and integrity.

The most relevant SDG for this metric is SDG 16: **Promote just, peaceful and inclusive societies** – SDG target 16.5: **Substantially reduce corruption and bribery in all their forms.**

METRIC

CORE METRIC

Protected ethics advice and reporting mechanisms

A description of internal and external mechanisms for:

1. Seeking advice about ethical and lawful behaviour, and organizational integrity.
2. Reporting concerns about unethical or unlawful behaviour, and organizational integrity.



RESPONSE

1. The Forum's Legal and Compliance team supports the management as well as employees by providing advice on legal, compliance and corporate governance matters, including but not limited to ethical and lawful conduct and organizational integrity.

The Code of Conduct and the Legal and Compliance policies and online training modules provide guidance to employees on ethical and lawful behaviour. The Forum's [Code of Conduct](#) and the related policies and procedures (conflicts of interests, anti-corruption, gift and entertainment policies) are accessible to all employees through the intranet.

The invitation to speak up freely and the prohibition of retaliation are explicitly presented in the Forum's [Code of Conduct](#), in the anti-corruption policy, as well as in the [Code of Conduct for Vendors](#) and in the [Code of Conduct for Grant Recipients](#).

2. The Forum provides various ways for employees to raise their concerns about unethical or unlawful behaviour, and organizational integrity. They may choose to:
 - Speak with their line manager or the Managing Director supervising their team
 - Contact the People and Culture team
 - Use the Integrity Reporting Platform, hosted by an external provider; this platform creates a two-way communication channel between the Forum and the Reporter, while giving the Reporter the option to remain anonymous

The processes for handling any concern with these matters as well as the workflow for the management of any reported concern are described under the Forum's Integrity Reporting Policy.

The most relevant SDG for this metric is SDG 16: **Promote just, peaceful and inclusive societies** – SDG target 16.5: **Substantially reduce corruption and bribery in all their forms.**

METRIC

EXPANDED METRIC

Alignment of strategy and policies on lobbying

The significant issues that are the focus of the company's participation in public policy development and lobbying; the company's strategy relevant to these areas of focus; and any differences between its lobbying positions and its purpose, stated policies, goals or other public positions.



RESPONSE

The Forum does not engage in any lobbying activities (which are clearly distinguished from advocacy), in accordance with article 4 of the Forum's statutes: "The Forum 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 most relevant SDG for this metric is SDG 16: **Promote just, peaceful and inclusive societies** – SDG target 16.5: **Substantially reduce corruption and bribery in all their forms.**

METRIC

EXPANDED METRIC

Monetary losses from unethical behaviour

Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice or violations of other related industry laws or regulations.

RESPONSE

The Forum did not record any monetary loss over FY-22/23 as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice or violations of other related industry laws or regulations.



Risk and Opportunity Oversight

METRIC

CORE METRIC

Integrating risk and opportunity into business processes

Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.

RESPONSE

Risk:

One of the Forum's flagship publications is *The Global Risks Report*, released every year in January and regarded worldwide as a key source of leaders' insights on perception and expectations for the new year. In [the 2023 edition](#), six of the top 10 risks over a 10-year period identified in the report were linked to the environment. The first of these top 10 risks, identified as "Failure to mitigate climate change", exemplifies the importance for the Forum of keeping climate on its agenda to stay relevant and operating in a way that is consistent with the climate crisis in order not to damage the Forum's credibility as a climate action leader.

Besides this essential publication, the Forum places great value on its effective internal enterprise risk management framework, which is reviewed and enhanced every year. Furthermore, on the basis of the Forum's strategy, potential deviations from the set goals are assessed and their impact on the organization are evaluated.

Therefore, the Forum maintains and integrates a robust process to continuously identify and assess its most important risks. The approach includes multiple interviews with Senior Management and determining meaningful measures to address and mitigate the Forum's key risks. It is essential for the Forum to have a profound understanding of its risks and to ensure that these are addressed adequately.

The Forum understands that risks that occur simultaneously are particularly dangerous for an organization. Therefore, it also produces a risk dependency matrix where the correlation between the occurrence of risks is measured and illustrated.

The Audit and Risk Committee of the Board of Trustees directs the Forum on risk management at the advice of the Chief Legal Officer and the Head of Risk, Assurance and Process Improvement. A report is produced yearly. Changes to the organization's risk landscape are monitored during the year, and any relevant changes are communicated to the Audit and Risk Committee and the Managing Board.

Opportunity:

Through its governance bodies as well as its many communities and activities, the World Economic Forum is continuously tuned in to the changing global landscape and is thus well positioned to anticipate trends, identify threats and recognize opportunities where public-private cooperation is required to create a more inclusive, sustainable and resilient world. For example, the EDISON Alliance, convened by the Forum, aims to advance digital inclusion by helping to provide affordable access to digital services to 1 billion people by 2025. The Alliance represents an unprecedented collaboration between the information and communication technologies community and the health, education and finance sectors, all committed to driving systems change. Launched in January 2021, the Alliance comprises 50 CEOs and ministers and 100 organizations across sectors and industries. To date, it has positively impacted the lives of 454 million people through 250 initiatives in 90 countries, representing 45% of the 2025 target.

The [First Movers Coalition](#) seeks to harness the purchasing power of leading global companies to unlock the potential of the emerging technologies needed to decarbonize the world by 2050. The Coalition is marshalling leading companies to apply their purchasing power to create guaranteed early markets for advanced technologies to scale up the next generation of net-zero solutions for carbon-intensive sectors. The Coalition represents an unprecedented, credible demand signal of over \$12 billion for clean technologies and solutions that are necessary to decarbonize hard-to-abate sectors. This global programme has members in 22 countries on four continents.

[1t.org](#) is part of the World Economic Forum's efforts to accelerate nature-based solutions. It was set up to support the UN Decade on Ecosystem Restoration. Since its launch in 2020, over 80 companies have pledged to conserve, restore and grow more than 7 billion trees in over 65 countries.

Another example is the Forum's [Reskilling Revolution](#) platform, which aims to provide 1 billion people with better education, skills and economic opportunities by 2030. Since its launch in

January 2020, the initiative has reached over 350 million people worldwide, providing learners and workers with the education, reskilling and upskilling opportunities needed to prepare for the future economy and society.

These kinds of innovative public-private partnerships provide a new way to address the climate crisis and economic and social issues by combining the market and purchasing power of the private sector with the convening power of governments.



The most relevant SDG for this metric is SDG 17: **Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development** – SDG target 17.17: **Encourage and promote effective public, private and civil society partnerships.**

METRIC

EXPANDED METRIC

Economic, environmental and social topics in the capital allocation framework

How the highest governing body considers economic, environmental and social issues when overseeing major capital allocation decisions, such as expenditures, acquisitions and divestments.

RESPONSE

Main CapEx decisions: For the internal and external refurbishing of its premises in Geneva, Switzerland, which represented significant investment over the past fiscal year, the Forum deliberately selected materials and contractors based on three main pillars: heritage conservation, social empowerment and environmental preservation.

The Forum imposed on its vendors and contractors strict adherence to its [Code of Conduct for Vendors](#). The Code sets clear standards in terms of business conduct, environmental protection as well as labour and human rights.

Financial capital allocation: please refer to the [Total social investment](#) metric under the Community and Social Vitality theme in the *Prosperity Pillar*.

2

People Pillar



Dignity and Equality

For all metrics, “employees” are defined as persons with full- or part-time employment agreements with the World Economic Forum in its locations in Switzerland, the United States, Japan, China and India (unless otherwise stated). This includes regular or permanent as well as temporary or fixed-term employees (including Early Careers Programme participants), but excludes interns, Fellows seconded from external organizations, consultants or people working at Forum premises with employment contracts elsewhere, e.g. Forum suppliers.

METRIC

CORE METRIC

Diversity and inclusion

Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).

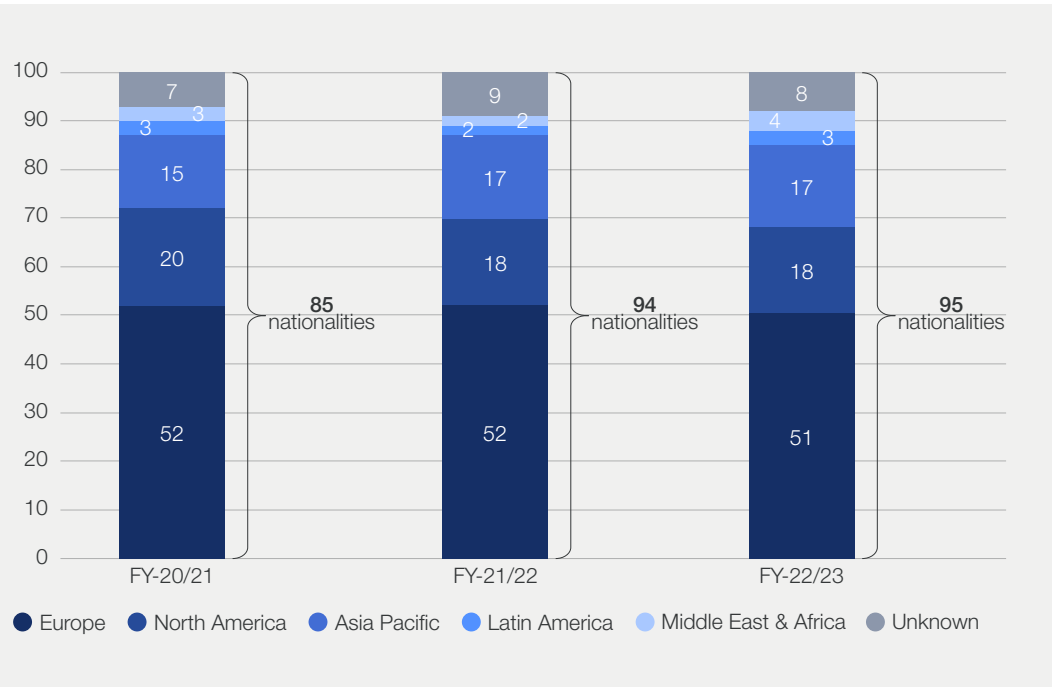
RESPONSE

On 30 June 2023, the total headcount was 907 across all Forum offices, an increase of 8.4% over last year’s figure of 837. Employees’ distinct nationalities, primary and additional, numbered 95, one more than in the last reporting period. Both nationalities of employees with dual citizenship were counted in the total number of distinct nationalities. A slight majority of employees (51%) had European nationality. The data shows a small percentage of unknown nationalities because the Forum is not allowed to ask for the nationality of employees in the US offices; the law only allows asking staff if they are authorized to work in the United States. For Americans whose nationalities are confirmed, some of whom work in the office in Switzerland, this data is reflected in the following charts.

Due to similar legal restrictions on collecting race and ethnicity data, the Forum does not have adequate information to report on this dimension. This report focuses on data that covers complete information for all employees in all Forum locations: nationalities (including by region), gender and age groups.

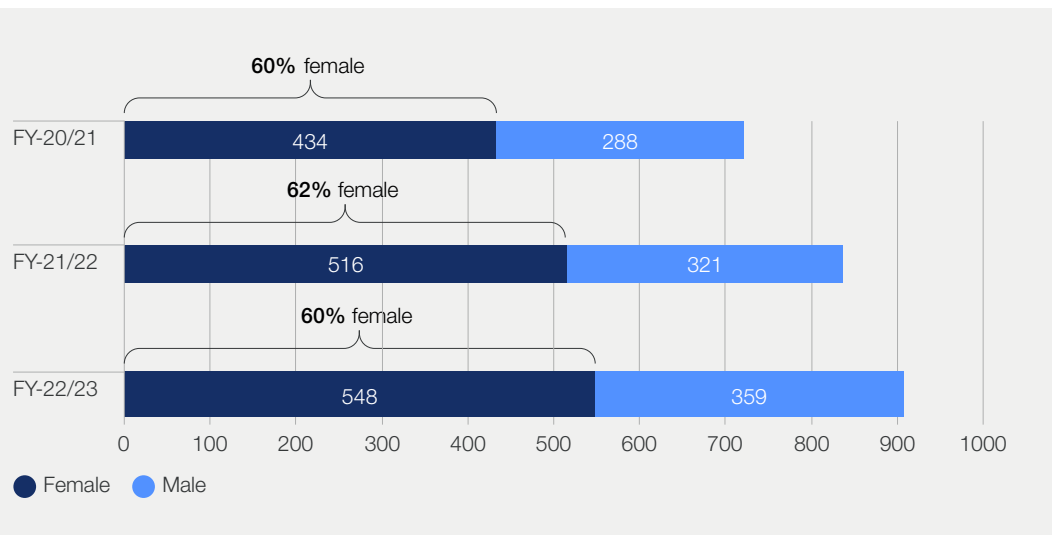


Nationalities (%) as of 30 June, 2021-2023



As the historical data shows, the Forum consistently employs more women than men: female employees made up 60% of the workforce in FY-20/21, 62% in FY-21/22 and 60% in FY-22/23.

Headcount evolution by gender, 2021-2023



The data on gender is further segmented by hierarchical level, with staff positions at the Forum organized into four main levels in addition to the Managing Board. Most employees are employed in Level 1 (34.5%) and Level 2 (47.2%) roles, which together account for 81.7% of the total headcount. The remaining 18.3% is distributed between Level 3 (13%), Level 4 (4.2%) and Managing Board members (1.1%).

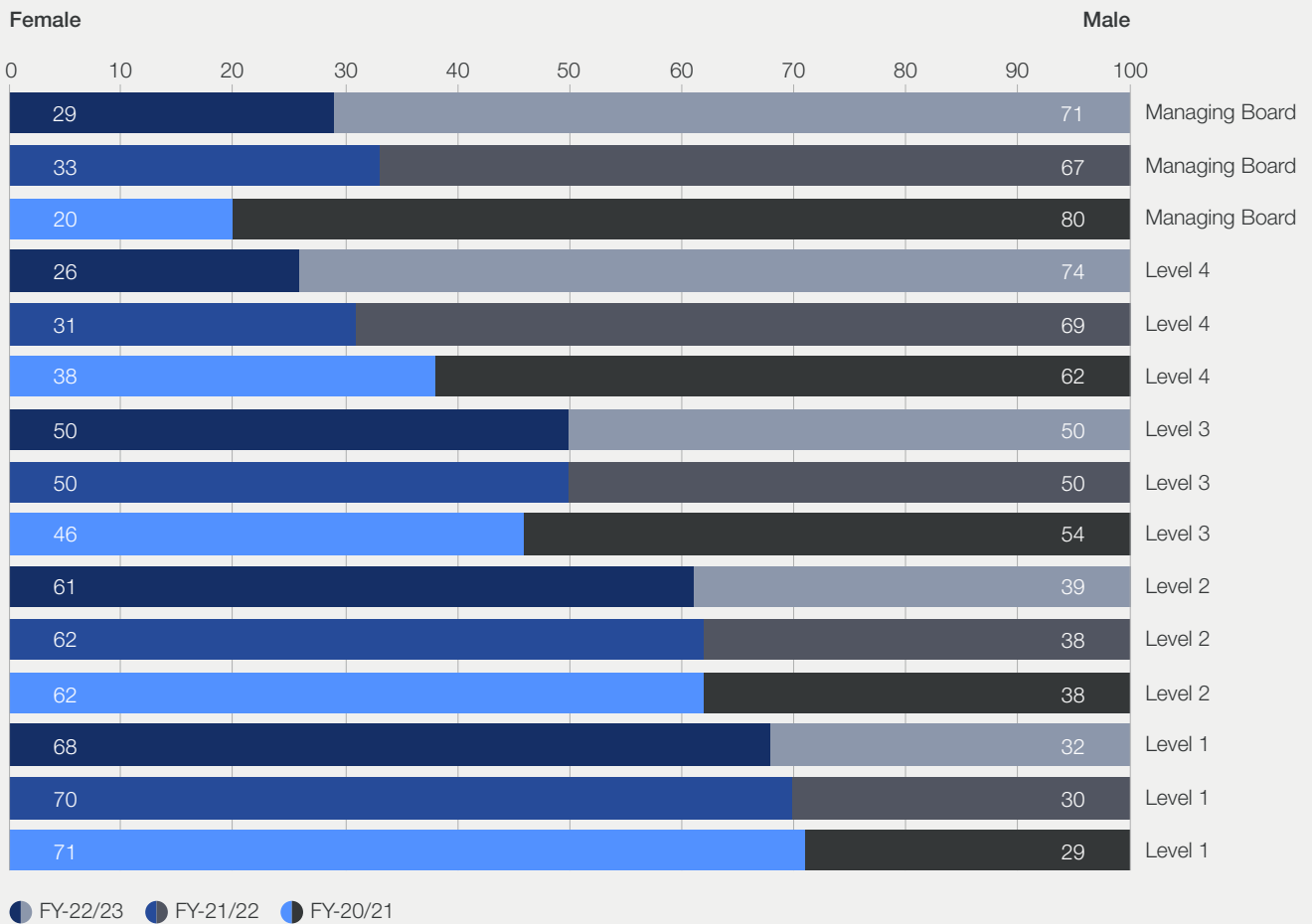
The four levels are differentiated mainly by the contribution and impact expected at each progressive level, with Level 1 consisting primarily of entry-level individual contributor roles that require a high level of supervision, and Level 4 comprising senior professionals who are accountable for establishing group-wide priorities and achieving organizational objectives. The leadership levels at the Forum are generally considered to be Level 3 and above (18.3% of the total headcount), where many employees have accountability for teams and budgets.

Representation by level (%), 2021-2023

The following tables provide gender data by level over the past three years. With the Managing Board 30% smaller this year than at the same time last year (7 Managing Board Members instead of 10), the percentage of female representation on the Board reduced slightly to 29%. A similar decrease in the overall population at the leadership level, Level 4, also took a proportionate toll on female representation at that level, which was 26% at the end of this fiscal year. As the Forum continued to rebuild its leadership ranks after the COVID-19 pandemic, it committed to hiring and developing more female leaders to improve upon these figures.

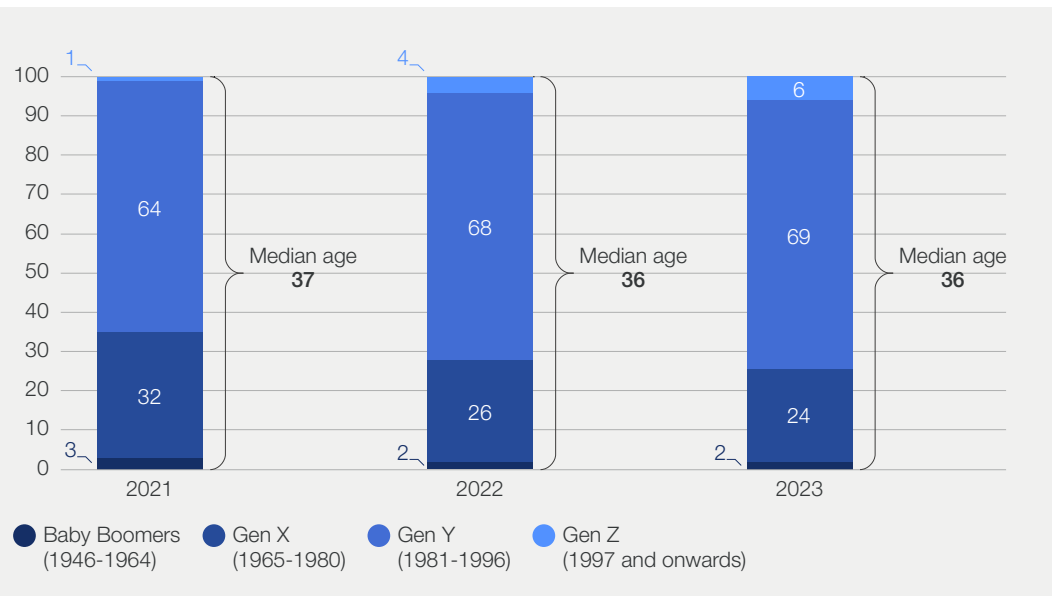
The representation of men and women at the other levels remained similar to previous years, with a slight increase in the percentage of male employees at the lower level of the organization (from 29% to 32% over the past three years) and a corresponding decrease in the percentage of women at the same level (from 71% to 68%). While much progress remains to be made, this trend is positive, helping to correct the current over-representation of women at the more junior levels of the organization.

Female and male representation by level (%), 2021-2023



In terms of generational diversity at the Forum, the median age as of June 2023 was 36. The overall distribution of generations across the employee population held steady from last year, with Gen Y (1981-1996) representing the greatest share of employees at the Forum, at 69%. The proportion of employees from Gen Z (born after 1997) also increased over the last year to 6% from 4% last year, while the share of those born between 1965 and 1980 decreased by two percentage points. The following chart shows the age distribution and evolution over the past three years:

Generations (%), 2021-2023



FY-22/23 presented opportunities to further embed inclusion into people practices, in addition to the commitment to people development. The Forum continued to broaden access to all learning and development offerings, presenting an inclusive range and scale across roles and levels. [The Coaching Programme](#) was opened to all employees wishing to apply, offering access to a network of over 2,000 coaches, allowing each individual to select coaching in their native language and cultural context.



This dimension of the reporting is aligned with SDG Goal 10.2: **By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.**

METRIC

CORE METRIC

Pay equality

Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.



RESPONSE

For over a decade, the Forum has licensed a proprietary regression model to conduct an equal salary analysis and used the results of that assessment to address outlying cases where observable salary differences were attributable solely to gender. The most recent salary assessment in Switzerland, conducted by PwC in June 2021 and audited by Mazars, confirmed that the Forum met Swiss legal requirements for equal remuneration, with observable differences between salaries paid to women and men averaging less than 5%. As of 2021, the same principle also held in the results of a salary audit conducted voluntarily in the US offices.

In July 2023, the Forum renewed its agreement with PwC to conduct a salary analysis using the same proprietary model in the offices in Switzerland and the United States. The results of this assessment will only be available later in 2023 and will be shared in the next Annual Report.

Reporting on this dimension helps to make progress on SDG 8.5: **By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.**

METRIC

CORE METRIC

Wage level

1. Ratios of standard entry-level wage by gender compared to local minimum wage.
2. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all employees except the CEO.

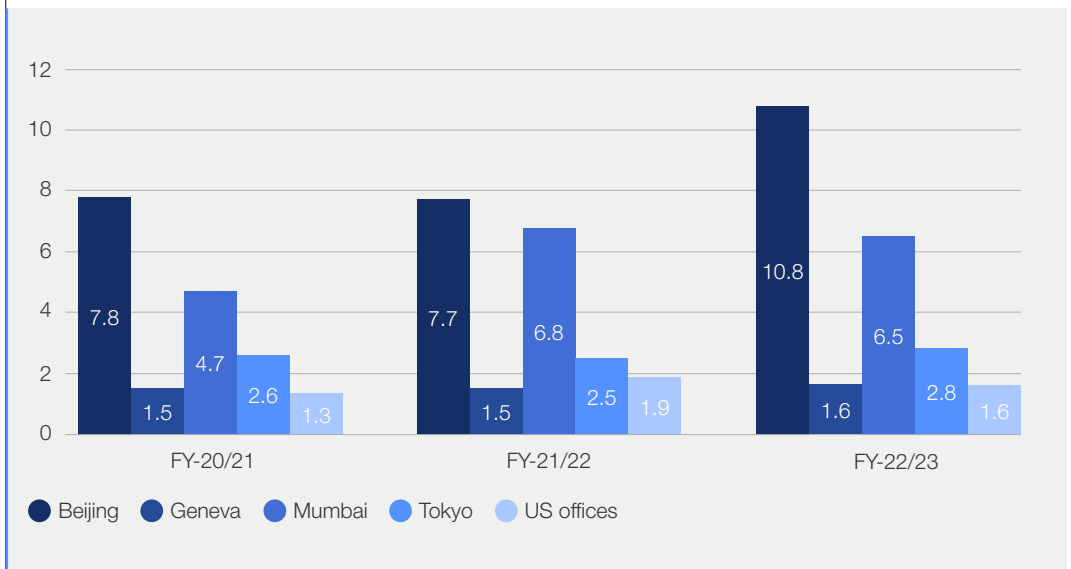
RESPONSE

1. In September 2021, the Forum updated its broadband pay ranges, which had been reviewed last in 2019. The Forum partnered with the Birches Group, a salary benchmark data provider that conducted an expert independent market assessment using in-country salary data from data sources that included the ranges of multinational employers in consulting and other knowledge industries, comparable international organizations and not-for-profit organizations. Later in 2023, the Forum will embark on a review of the compensation and benefits offerings to ensure continued competitiveness in the markets where the Forum operates.

The following table compares entry-level salaries with local minimum wages in the countries of operation. While this year's figures are comparable with those of previous years, the largest difference can be seen in Beijing, where the Forum adjusted the entry-level salaries to be competitive in a difficult labour market for highly skilled multilingual talent.

In all locations, the entry-level salaries were the same for men and women.

Entry-level salary as a multiple of local minimum wage, 2021-2023



2. The ratio of the annual total compensation of the President (CEO equivalent) of the World Economic Forum to the median of annual total compensation of all employees except the President was 9.94 to 1 on 30 June 2023. In 2022, this ratio was 10.16 to 1, and in 2021 it was 8.22 to 1. This ratio thus fell slightly over the past year.

Year	FY-20/21	FY-21/22	FY-22/23
Ratio of CEO compensation to all-employee median	8.22	10.16	9.94

METRIC

EXPANDED METRIC

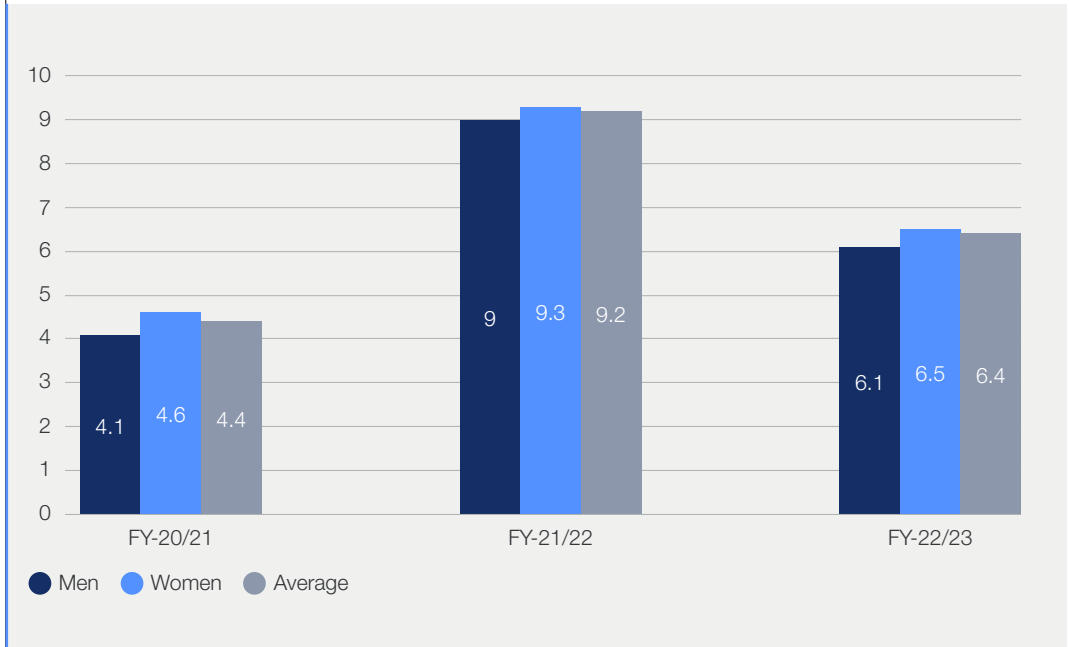
Pay gap

1. Mean pay gap of basic salary and remuneration of full-time relevant employees based on gender (women to men) and indicators of diversity (e.g. Black, Asian and minority ethnic communities to non-Black, non-Asian and non-minority ethnic communities) at a company level or by significant location of operation.
2. Ratio of the annual total compensation for the organization’s highest paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest paid individual) in the same country.

RESPONSE

1. As in previous years, the Forum allocated a slightly higher percentage of the salary review budget to women’s salaries, helping to address pay inequities where identified. A formal equal salary assessment will be conducted later in 2023 and the results will be shared in the next Annual Report.

Average salary increase (%) by gender, 2021-2023



2. For the purposes of this analysis, offices in Switzerland and the United States are considered significant locations of operation. The ratio of the annual total compensation for the highest paid individual to the median annual total compensation for all employees (excluding the highest paid individual) are shown in the chart.

While the ratio in Switzerland fell slightly over the past year, there was a significant reduction in the same ratio for the Forum in the United States over the same period, due to the fact that a Managing Board member is no longer US-based.

Year	Switzerland ratio	United States ratio
FY-20/21 (30 June 2021)	7.80 to 1	5.50 to 1
FY-21/22 (30 June 2022)	10.0 to 1	5.45 to 1
FY-22/23 (30 June 2023)	9.71 to 1	3.79 to 1



Reporting on wage level and pay gap helps the Forum make progress on SDG 8.5: **By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.**

METRIC

CORE METRIC

Risk for incidents of child and forced labour

An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, or forced or compulsory labour. Such risks could emerge in relation to:

- a. the type of operation (such as manufacturing plant) and type of supplier
- b. the countries or geographic areas with operations and suppliers considered at risk.

RESPONSE

The World Economic Forum adheres to the principles of human dignity, health and safety, the protection of children, and fair labour practice, among others.

The Forum's [Code of Conduct for Vendors](#) outlines the expectations with regard to the conduct of all vendors (organizations and individuals) supplying goods or providing services to the Forum. It is published on the Forum's website and is incorporated by reference into all agreements signed with vendors. It specifies the values that the Forum adheres to: the Forum believes all workers in its supply chain deserve to be treated with the utmost dignity and respect in a fair and ethical workplace that upholds the highest standards of human rights. Vendors shall refrain from employing child labour.

Latest Forum steps to improve future reporting on this metric:

- The Forum performed an ESG-focused due diligence screening on the majority of its suppliers as a one-off exercise to increase supplier data availability and quality and to improve ESG reporting quality for metrics related to procurement. During this exercise, the focus was on screening for ESG metrics-related information, including specifically for child labour or forced labour-related implications of suppliers, or certifications in relation to these metrics. More details related to this project can be found under the expanded metric [Human rights review, grievance impact and modern slavery](#). No occurrence of child labour, forced labour or compulsory labour on the part of suppliers was identified during this exercise.
- This same project also included a risk assessment based on a geopolitical and industry-based approach, which will be considered in the future to improve the Forum's processes in relation to this metric.
- The Forum further strengthened its due diligence capabilities through additional screening and background search tools.
- The decision was also made to invest in rebuilding the procurement function at the Forum, for which a new Head of Procurement was hired. The aim was to positively affect the continuous improvement of the processes and evolution of the Forum's ESG reporting related to this metric.

The Forum's global contribution towards this metric:

Externally, the Forum has played a significant role in preventing child labour in the world. The Forum hosted the [Global Battery Alliance \(GBA\)](#) between September 2017 and January 2021. During that period, the GBA's activities aimed to improve the prevention of child labour in the mining industry (the Forum shared some of the main achievements in the Annual Report 2020-2021). Today, the Forum maintains a leadership role on the GBA's Board and Supervisory Council.

In addition, and through its initiatives, the Forum works to increase the visibility and traceability of supply chains, which could help uncover inhumane labour practices and limit the risk of their occurrence.

As part of the [Circular Transformation of Industries](#) initiative, the Forum worked across manufacturing industries to explore how tools like digital traceability can help companies navigate and address critical challenges to global value chains. Traceability of value chains can help companies mitigate the risk of child labour and forced labour by increasing transparency and accountability throughout the supply chain, thereby helping companies to identify risk areas, enable more thorough audits and implement targeted interventions or remedial actions.

METRIC

EXPANDED METRIC

Discrimination incidents and losses

Number of discrimination and harassment incidents, status of the incidents and actions taken, and the total amount of monetary losses as a result of legal proceedings associated with:

- a. law violations
- b. employment discrimination.



RESPONSE

In the Geneva and Asia offices, two cases were raised and closed, and an additional two cases were raised and were in progress in the past 12 months (July 2022 to June 2023) that included claims made about bullying, harassment, intimidation and/or discrimination. To date, none involved legal proceedings or monetary losses. No cases were raised in the US offices in the past 12 months.

The Forum's anti-harassment policy is detailed in the Code of Conduct, and disciplinary actions up to and including termination of employment are taken against those who are found to have violated it.

Incidents may be reported to the Line Manager or the respective Managing Director, or escalated to the People and Culture team or through the [Integrity Reporting Platform](#), including a global helpline. Investigations are carried out internally by the relevant Forum team (People and Culture or Legal and Compliance) depending on the specific circumstances.

Reporting on discrimination incidents helps the Forum make progress on SDG 10.3: **Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.**

METRIC

EXPANDED METRIC

Freedom of association and collective bargaining at risk

1. Percentage of the active workforce covered under collective bargaining agreements.
2. Explanation of the assessment performed on suppliers for which the right to freedom of association and collective bargaining is at risk, including measures taken by the organization to address these risks.

RESPONSE

1. None of the Forum's staff is covered under collective agreements. The fair labour practice and working conditions of staff are ensured through individual employment contracts that outline the rights and obligations of both parties, as opposed to collective employment contracts. In the US offices, an offer letter states they are employees at will. Both documents reference the Staff Handbook, which outlines policies that govern the employment, guidelines, values and standards, and provides a comprehensive overview of employee compensations and benefits, insurances and official working hours, among other rights and obligations.
2. For any complaints of violations of freedom of association, the appropriate reporting channels to address such incidents were implemented. More information on the reporting mechanism and the recorded incidents can be found under the core metric [Protected ethics advice and reporting mechanisms](#).

No incidents or complaints related to the freedom of association or collective bargaining at risk were recorded during the current reporting period.

METRIC

EXPANDED METRIC

Human rights review, grievance impact and modern slavery

1. Total number and percentage of operations that have been subject to human rights reviews or human rights impact assessments, by country.
2. Number and type of grievances reported with associated impacts related to a salient human rights issue in the reporting period and an explanation on type of impacts.
3. Number and percentage of operations and suppliers considered to have significant risk for incidents of child labour and forced or compulsory labour. Such risks could emerge in relation to:
 - a. the type of operation (such as manufacturing plant) and type of supplier
 - b. the countries or geographic areas with operations and suppliers considered at risk.

RESPONSE

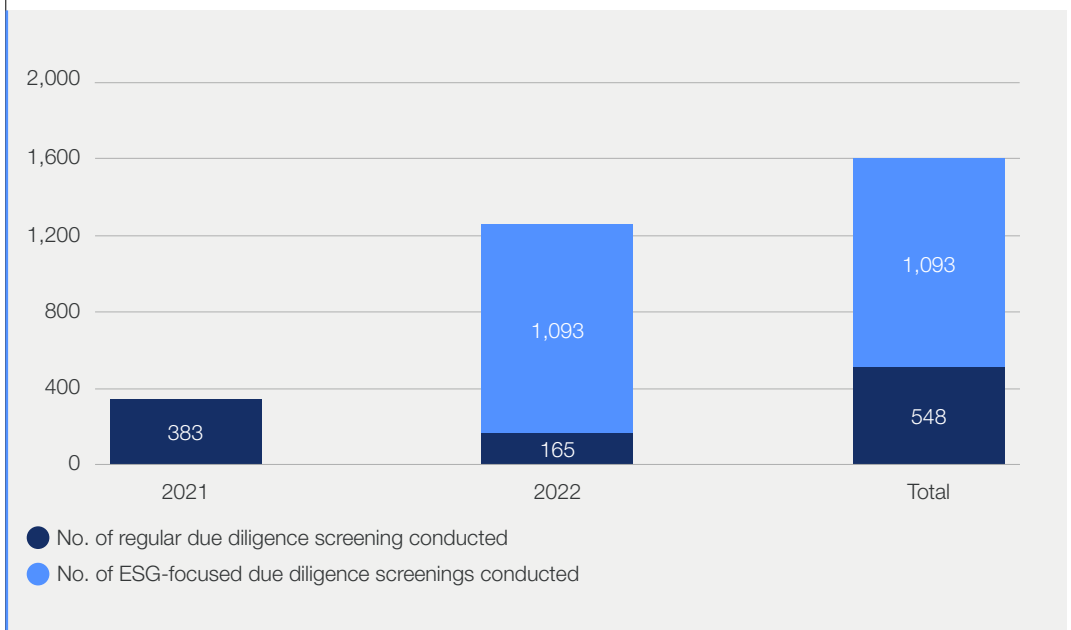
1. The Legal and Compliance team provides leadership and employees with guidance, online training, related policies and guidelines regarding the principles outlined in the Forum's Code of Conduct, which are based on the values of independence, impartiality, moral integrity and intellectual integrity. In case of violations of these principles or breaches to the obligation to uphold human rights or refrain from harassment, employees are invited to lodge complaints via the designated reporting channel. More information on the reporting mechanism and the recorded incidents can be found under the core metric [Protected ethics advice and reporting mechanisms](#) and the expanded metric on [Discrimination incidents and losses](#).
2. Within the current reporting period, the Forum received no reports of incidents that required a human rights review. The [Code of Conduct for Vendors](#) outlines the Forum's expectations with regard to the conduct of all vendors and is incorporated by reference into all purchase agreements signed with vendors. The Code of Conduct requires workers to adhere to Forum principles of treating all workers in its supply chain with the utmost dignity and respect, in a fair and ethical workplace upholding the highest standards of human rights. Vendors shall refrain from employing child labour.
3. As a member of the United Nations Global Compact, the Forum also takes into consideration the Ten Principles of the UN Global Compact.

Latest Forum steps to improve future reporting on this metric:

The Forum performed an ESG metric-focused due diligence screening exercise on its suppliers for the purpose of improving supplier data availability and quality for ESG reporting. The project included the quality control of supplier data, a due diligence screening based on a media search and an ESG metric-focused manual search on publicly available information on the suppliers. The screening concentrated on human rights issues including child labour, forced labour, modern slavery, corruption and environmental considerations from both positive and negative standpoints. As a result of this project, supplier data quality was improved and 1,093 suppliers went through ESG-focused screening, resulting in a total of 1,641 vendors having gone through a due diligence review.

These screenings resulted in the approval of these vendors without the need for escalation.

Total number of due diligence screenings, 2021-2022



The Forum's global contribution towards this metric:

Externally, the Forum played a significant role in preventing the violation of human rights in the world.

Through the Raising the Bar on Social and Responsible Procurement initiative, the Global Alliance for Social Entrepreneurship has enhanced social procurement. It focuses on creating positive impact beyond general ESG practices, such as generating new jobs, providing affordable services and improving labour conditions. By reinforcing respect for human rights in supply chains and ensuring the respectful inclusion of vulnerable groups, social procurement can reduce the risk of child labour and forced labour. A joint [report](#) by Yunus Social Business (YSB), the Boston Consulting Group and SAP highlighted the market potential of social procurement for driving [ESG goals](#). In addition, the Global Alliance supports its over 100 members on social procurement, fostering a verification standard for social enterprises (Social Enterprise World Forum-SEWF), offering training (YSB) and matchmaking initiatives (Buy Social, Catalyst 2030) and engaging with the public sector (Euclid Network, Groupe SOS). Technology solutions are being developed to scale social procurement across sectors (SAP).

More information on the Forum's human rights-related indirect footprint is available in the narrative under [Risk for incidents of child and forced labour](#).



Health and Well-being

METRIC

CORE METRIC

Health and safety

1. Number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked.
2. Explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers at risk.

RESPONSE

1. No fatalities were recorded in the reporting period as a result of work-related injuries.
2. The Forum provides the following benefits to employees:
 - Employee assistance programme (Cigna in Switzerland and Asia locations, and ADP Life Care and Guardian Work Life Matters in the United States)
 - Mental health and emotional wellness platform (wayForward in the United States)
 - Mental health and emotional support service (Umanize in Switzerland)
 - Comprehensive health insurance coverage as part of the benefits package (including dental and vision benefits in the US offices)
 - Monthly contribution towards health insurance premiums (in Switzerland)
 - Accident insurance and loss of earnings due to illness insurance (in all locations)
 - Travel assistance (medical and security) through International SOS

The Forum continued to deploy the hybrid work model adopted in September 2021, with employees expected to come to the office at least three days a week and work two days remotely. This approach was adopted by many global organizations to give additional flexibility to employees following the disruptions of the COVID-19 pandemic. For the Forum, this helped to ensure that the offices remain a place where colleagues meet and collaborate, strengthening the institutional culture, while the provision for remote work enhances well-being and improves sustainability due to fewer commuting journeys. Employees who prefer to work from the office five days a week may continue to do so.

In all its locations, the Forum offered employees a benefit of CHF 500 (or its equivalent in local currency) towards the cost of a gym membership, fitness equipment or home office equipment.

METRIC

EXPANDED METRIC

Monetized impacts of work-related incidents

By multiplying the number and type of occupational incidents by the direct costs for employees, employers per incident (including actions and/or fines from regulators, property damage, healthcare costs, and compensation costs to employees).

RESPONSE

Over the past year, the Forum observed a marked increase in days of absence due to illness, approaching pre-pandemic levels. The following table shows the trends in the Geneva office over the past three years. While the decline in days of absence in 2021 was partly due to a reduced workforce (following organizational restructuring during the pandemic), the increase in days of absence in 2022 far outpaced the increase in headcount over the same period.

The difference was primarily from short-term illnesses where employees were absent for less than 10 days. In 2021, these days amounted to 320, while in 2022 the number rose to a total of 547. This represented an increase of 71%, far greater than the corresponding increase in employees of 17%. Partly as a result, total days of absence due to illness rose by 52% from 2021 to 2022. The impact of a return to physical events and office presence may have been felt here, with an uptick in respiratory infections including COVID-19, and employees taking the time needed away from work to recuperate.

Longer durations of absence due to illness remained steady, including expectant mothers taking doctor-prescribed time off from work, while a few employees reported long-term chronic illnesses that required them to take several months off to pursue treatments and recover.

Year	Number of employees	Days of absence due to accident	Days of absence due to illness	Absenteeism rate
2020	674	417	3,492	2.6%
2021	615	240	2,789	2.3%
2022	719	393	4,277	2.9%

For employees who needed to take prolonged time off from work due to illness, the Forum continued to explore how best to support a sustainable return to work. In the Geneva office, the service provider Umanize specializes in psychosocial risk and the prevention of long absences and reaches out to offer support to all employees as of the first month of absence. This ensures that a neutral third party provides needed psychological counselling to staff in difficulty, advising them throughout their return to ease any difficulties with reintegration.

This past year, the Forum implemented additional support for employees who may need to apply for disability insurance due to a chronic illness. Supported by Forum provider Loyco, the People and Culture team remained available to help employees complete the application forms and offer additional guidance. This is a much-welcomed service for employees who are navigating a challenging period, and especially crucial for the Forum's international colleagues who may need help navigating Geneva's French-speaking administration.



Reporting on work-related incidents helps the Forum make progress on SDG 8.8: **Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.**



Skills for the Future

METRIC

CORE METRIC

Training provided

1. Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).
2. Average training and development expenditure per full-time employee per full-time employee (total cost of training provided to employees divided by the number of employees).

RESPONSE

1. Learning at the World Economic Forum in 2022-2023

Continuing to champion the Forum as a learning organization, the 2022-2023 portfolio of development opportunities reinforced and expanded on offers established in 2021-2022. The Forum started additional programmes, added more spaces for learners and continued the approach of making opportunities available to all Forum employees, regardless of level or tenure. While it can be difficult to evaluate the exact number of hours of training, the Forum enhanced data capture mechanisms to better calculate these hours of training in the organization. The initiative to focus on capturing or estimating hours of training for courses within the learning portfolio will continue to be improved and will be reported on in future stakeholder metrics reports.

The Forum's portfolio of learning opportunities was shaped according to a set of core areas:

Courses and training: The catalogue of development and learning programmes significantly expanded in FY-22/23. Employees were offered a place in one of seven courses (five were available in the previous year). To complement the existing offer in the areas of impact and influence, design thinking and steering complex project management, the Forum added courses in 2022-2023 on systems thinking, sustainability management and communication. These programmes continued to be held in collaboration with top academic partners, such as MIT Sloan, Harvard and Cambridge Judge. They lasted an average of four to six weeks and learners followed a journey of several modules incorporating self-paced online learning, live webinars and networking opportunities. Complementing these courses, the catalogue also included live virtual workshops in public speaking and facilitation excellence. In addition, the Forum's in-house training opportunities built on peer-to-peer learning continued with Mastering Engagement Conversations, including a training session on change management.

Coaching and mentoring: The Forum continued to offer opportunity for employees to grow through customized development goals working with an external coach or an internal mentor.

Working with an external coach, the coaching programme took employees through a collaborative and structured process to identify their strengths and areas of opportunity, set achievable goals and develop an action plan to reach them. The Forum expanded the reach of its coaching opportunities, enabling all employees to apply for a place.

The Mentoring Programme enabled an internal mentor and mentee to connect, promoting personal growth and building knowledge and understanding of the work environment. More than 70 employees benefited from a mentor during the year.

Self-led learning: The Forum continued to prioritize flexibility in learning and upskilling based on an individual's role and their developmental goals. The global Learning Award allowance helped to give people the possibility to invest in learning based on their individual development plan and choice. Access to LinkedIn learning training was maintained with a wide catalogue of training sessions (more than 8,000 courses) curated based on skills prevalent across Forum roles.

Team activities: The Team Custom Skills project was expanded in FY-22/23 and allowed even more teams to access development programmes that focused on specialized skills based on teams' needs.

Management and leadership development: The Management Excellence Programme equipped managers with skills and tools to effectively lead their teams. The programme was designed to build and/or reinforce managerial skills, including running effective one-on-one meetings between managers and their team members, giving feedback and strengthening team productivity. Since its launch, the programme has supported the career development of more than 40% of managers at the Forum. Launched during this reporting period, the 12-month Advanced Leadership Programme saw executive leaders enhance their strategic and implementation abilities and develop their capabilities to shape and lead complex systems.

On-the-job opportunities: The Forum maintained a range of on-the-job development opportunities through stretch assignments, knowledge sharing, working across groups and internal mobility. The Internal Temporary Assignments programme helped employees spend 20-40% of their time with another team, expanding their skillset and networks and developing a global mindset.

Over the next 12 months, the focus will be on efforts to ensure that the Forum's people and environments are well equipped for the future of work. To further improve the employee experience and increase engagement, the Forum introduced scalable digital tools and simple, straightforward internal communications. The Forum will continue to help employees map their career journeys, integrate a skills framework for various roles at the Forum, and shape and elevate the portfolio of learning and development to remain at the forefront of organizational innovation.

Externally, through the work of the Centre for the New Economy and Society, the Forum continued to support the creation of more and better jobs and helped provide critical thinking on labour market preparedness for the benefit of governments, employers and workers. It promoted skills-based labour markets and new education models that proactively prepare learners, workers, employers and governments for tomorrow's economy. It also led work across stakeholder groups to drive diverse, equitable and inclusive economies and societies. More details on the centre's work appear in the Annual Report 2022-2023 (p. 25).

2. The Learning and Development budget for FY-22/23 totalled CHF 1,419,092. With an average headcount of 874 in FY-22/23, spending amounted to approximately CHF 1,624 per employee. This figure represents a 45% increase from FY-21/22, with its learning budget of CHF 980,003 (CHF 1,259 per employee). The increase in budget supported additional training opportunities and increased their access for employees. As a reminder, the FY-20/21 decrease was partly due to the many operational changes brought about by the COVID-19 pandemic. Consequently, fewer training opportunities and more cost-effective virtual courses were offered.

With the increase in the learning offering following the pandemic and employee growth in the organization, the learning budget was increased accordingly. The aim was to open learning opportunities to all Forum employees, regardless of level or tenure, to ensure a truly democratic offering for the growth and development of all staff.

Year	Learning and Development budget	Expenditure per employee
FY-20/21	CHF 295,518	CHF 382
FY-21/22	CHF 980,003	CHF 1,259
FY-22/23	CHF 1,419,092	CHF 1,624



This dimension of the Forum's reporting is aligned with SDG Goal 4.4: **By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.**

METRIC

EXPANDED METRIC

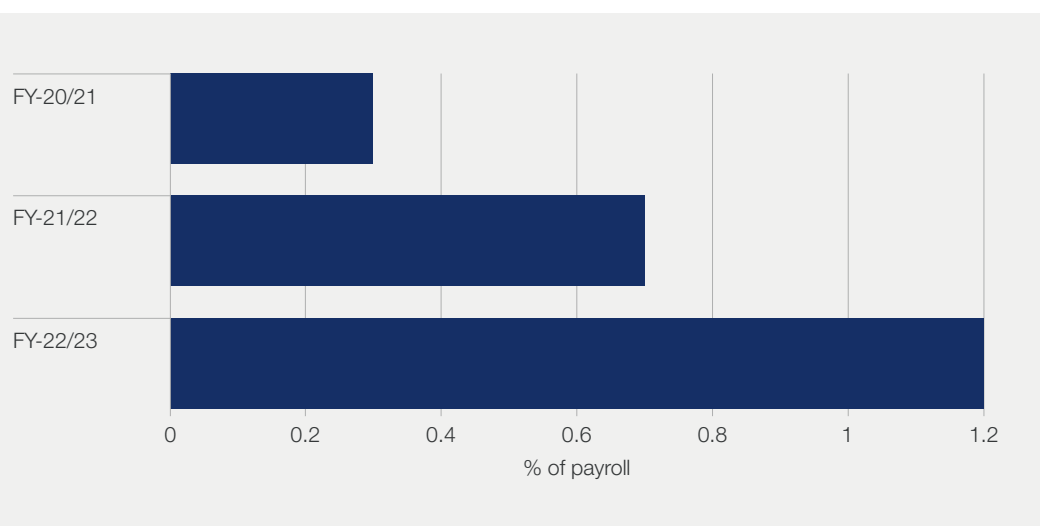
Monetized impact of training provided

1. Investment in training as a percentage of payroll.
2. Effectiveness of the training and development through increased revenue, productivity gains, employee engagement and/or internal hire rates.

RESPONSE

1. The Learning and Development budget for FY-22/23 was CHF 1,419,092. This represented 1.2% of the total payroll, up from 0.7% in FY-21/22 and 0.3% in FY-20/21.

Learning and Development budget as a percentage of payroll, 2021-2023



2. Data on the effectiveness of training and development initiatives as measured by this metric is not yet available. As part of ongoing process improvement, however, the Forum aims to embed more data analytics in development programmes to better assess their effectiveness on retention and career progression measures.



This dimension of the Forum's reporting is aligned with SDG Goal 4.4: **By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.**

METRIC

EXPANDED METRIC

Number of unfilled skilled positions

1. Number of unfilled skilled positions.
2. Percentage of unfilled skilled positions for which the company will hire unskilled candidates and train them.

RESPONSE

1. The Forum's Talent Attraction and Acquisition grew significantly following the COVID-19 pandemic to accompany the increase in Forum projects and in-person events.

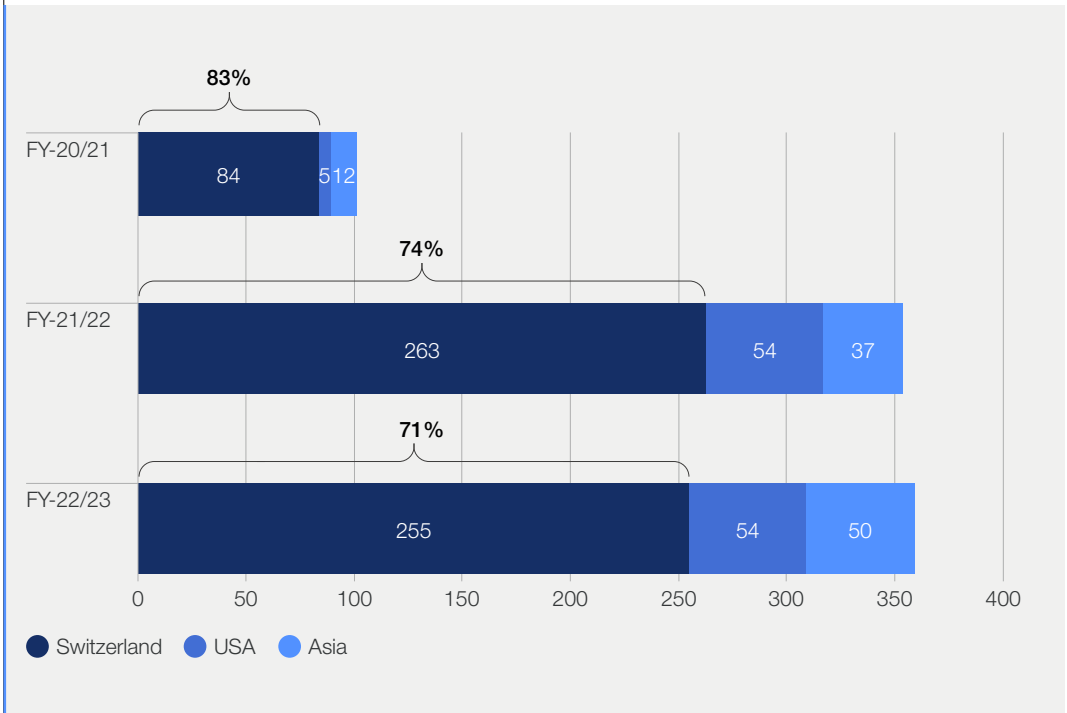
A total of 101 positions were created in FY-20/21, 83% of which were newly created roles. This increased significantly during the last two fiscal years, with 354 open positions in FY-21/22, 66% of which were newly created roles, and 359 open positions in FY-22/23, 70% of which were newly created roles. The high percentage of newly created roles over the last three fiscal years demonstrates the Forum's agility when attracting talent to meet the constantly evolving needs of the projects and initiatives to which the Forum contributes.

The 83% of open positions in FY-20/21 were based in Switzerland. This percentage decreased during the last two fiscal years, with open positions in Switzerland represented 71% in FY-22/23, reflecting the Forum's development in its regional markets.

To accompany the Forum's growth, the volume of open leadership positions increased from 4% in FY-20/21 and 6% in FY-21/22 to 10% in FY-22/23.

The unfilled open positions at the end of each fiscal year were filled in the following fiscal year or discontinued due to the constant evolution of Forum activities.

Open positions by location on 30 June, 2021-2023



- The Forum introduced an Early Careers Programme (ECP) in FY-21/22, hiring 54 recent graduates in the global offices for a maximum duration of six months. An additional 45 ECP professionals were hired in FY-22/23, reinforcing the Forum's willingness to provide recent graduates from relevant fields of study with a first work experience in public-private collaboration.

Following their ECP assignments, and leveraging the skills acquired at the Forum, 33% of ECP professionals from FY-21/22 remained as Forum employees, while 54% of the first 21 ECP participants who completed their six-month assignment and were hired in FY-22/23 remained at the Forum as employees. This illustrates that the ECP is a strong talent pipeline for the future of the Forum's workforce.

The opportunity for the Forum to reconvene the Annual Meeting of the New Champions in China in FY-22/23 also resulted in the recruitment of 25 graduates for three-month internships, increasing the exposure of Asia-based graduates to the Forum's activities.

The ECP and/or internship positions opened in FY-21/22 represented 15% of open positions at the Forum and increased to 19% in FY-22/23.

3

Planet Pillar



Climate Change

METRIC

CORE METRIC

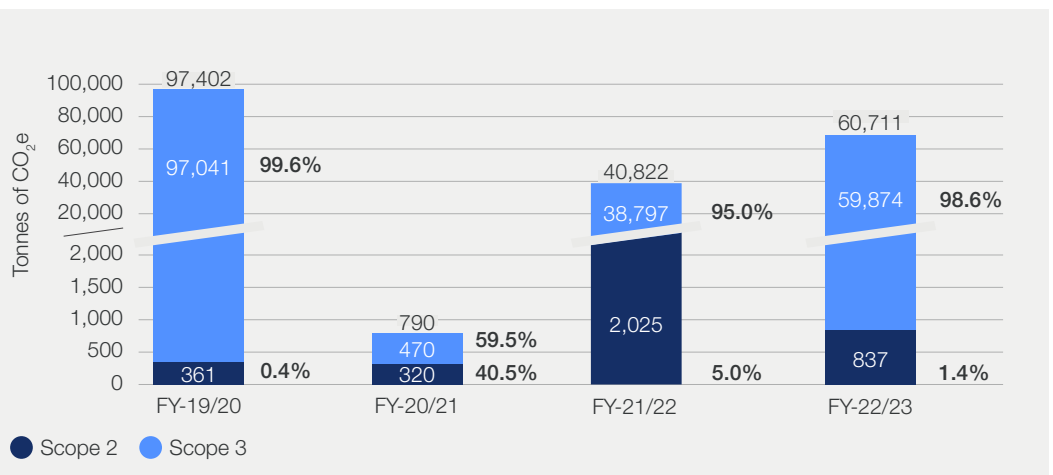
Greenhouse gas (GHG) emissions

For all relevant GHGs (e.g. carbon dioxide, methane, nitrous oxide, F-gases), report in metric tonnes of carbon dioxide equivalent (tCO₂e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3 emissions where appropriate).

RESPONSE

The World Economic Forum performed a comprehensive assessment of its internal CO₂e emissions for FY-22/23, with 60,711 tonnes of CO₂e emissions attributed to the organization. The year-over-year increase in emissions from FY-21/22 to FY-22/23 (+48.8%) was mainly driven by the return of most of the in-person events not possible previously due to the COVID-19 pandemic. Compared to the baseline in FY-19/20, Forum emissions decreased by 37.7%. Part of this decrease will continue as the Forum reduced the number of regional events and accelerated efforts to lower the footprint of its operations related to events, compared to FY-19/20. Overall, Scope 3 emissions, which include all flights and travel, represented 98.6% of Forum emissions, while Scope 2 emissions from energy consumption in the offices represented only 1.4% of total emissions. The reduction in Scope 2 emissions was driven mainly by the IT servers' better performance. Scope 1 emissions are not relevant since the Forum does not have material emissions from corporate facilities other than electricity consumption (Scope 2) or from owned vehicles.

Forum CO₂e emissions over time and across Scopes 2 and 3, 2020-2023



In FY-22/23, 67% of total Forum emissions were linked to the Annual Meeting in Davos-Klosters, mainly driven by participant and support staff flights. The next largest category of emissions was related to other in-person meetings, representing 23% of the total. This ratio increased compared to last year because the Forum organized important events, such as the Annual Meeting of the New Champions in China, the Growth Summit and the Industry Strategy Meeting on its premises in Cologny and the Sustainable Development Impact Meetings in New York, among others. Forum

CO₂e emissions were calculated using [DEFRA emission conversion factors](#) including radiative forcing (i.e. incorporating the impact of other non-CO₂ emissions in addition to the CO₂ impact itself) and a MyClimate tool for emission conversions. Emissions calculated using DEFRA conversion factors represented 98% of all Forum emissions.

The nature of activities covered in Scope 3 emissions included Forum employee travel, which incorporated flights, hotel stays as well as taxi and other transportation; all participant travel and lodging at in-person meetings, including the World Economic Forum Annual Meeting; and the total operations of the Annual Meeting itself. The CO₂e emissions analysis for Scope 2 included electricity in the major offices (Geneva, San Francisco, New York, Beijing) as well as the impact of virtual server use.

Internally, the Forum operated under a robust sustainability management system that includes the highest standard of sustainability for meetings ([ISO 20121](#) recertification was obtained at the Annual Meeting in May 2022 followed by the Surveillance Audit during the 2023 edition), an annual audited global CO₂e footprint, as well as a CO₂e reduction plan that will be in line with [Science Based Targets Initiative \(SBTi\)](#) standards to achieve the net zero by 2030 commitment. While the Forum cannot get formal approval of its SBTi aligned reduction strategy as a not-for-profit, it will nevertheless be reviewed by its auditors. A robust [set of policies](#) governed the procurement processes and work with vendors, along with an updated sustainability strategy document. The focus continued to be on reducing emissions on the journey to reach net zero by the 2030 target. Actions included reducing internal travel to only essential trips, hosting in-person meetings only when being physically present made a major difference to outcomes, and exploring even more ways of reducing the transportation and operational footprint of the Annual Meeting. The Forum continued to purchase carbon removal credits according to its emissions and maintained its adherence to the [UN Global Compact](#) while adapting the internal sustainability strategy, as the science defining what is required to limit the global temperature rise evolves.

Externally, with the increased adoption of ESG reporting and broad recognition that everyone must reduce emissions, and as companies look for best practices and innovative approaches to decarbonize, the Forum's global platform provided opportunities for industries to make progress.

The [Climate Governance Initiative](#) established a global network of national and regional chapters to promote the implementation of the Climate Governance Principles, by mobilizing non-executive directors who either are locally based or serve on the boards of locally based companies and providing a range of engagement opportunities aimed at enabling them to drive action in this area. The initiative instituted more than a dozen chapters in multiple geographies.

The Forum maintained efforts to encourage climate action through the [Alliance of CEO Climate Leaders](#), the largest CEO-led climate alliance globally. Its membership comprised more than 120 CEOs from 12 industrial sectors present in 26 countries, representing 9 million employees. This alliance embodies a network of business leaders from diverse industry sectors and regions with the power to accelerate the pace of climate action within value chains and markets.

Additionally, the Forum continued work on a range of climate-related initiatives whose impacts are described in the World Economic Forum Annual Report 2022-2023 ([First Movers Coalition](#), [Global New Mobility Coalition](#), [Global Commission on Nature Positive Cities](#)). Of note is that the focus on climate topics grew to such an extent that every Forum platform maintained at least one climate-focused work stream. Climate change during the year was also a focus at major events, such as at the [World Economic Forum Annual Meeting 2023](#), the [Sustainable Development Impact Meetings 2022](#) and the [Annual Meeting of the New Champions 2023](#) in June.



The most relevant SDG for this metric is SDG 13: **Take urgent action to combat climate change and its impacts** – SDG target 13.2: **Integrate climate change measures into policies, strategies and planning.**

METRIC

EXPANDED METRIC

Paris-aligned GHG emissions targets

Define and report progress against time-bound, science-based GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C. This should include defining a date before 2050 by which you will achieve net-zero GHG emissions, and interim reduction targets based on the methodologies provided by the SBTi, if applicable. If an alternative approach is taken, disclose the methodology used to calculate the targets and the basis on which they deliver on the goals of the Paris Agreement.

EXPANDED METRIC

Impact of GHG emissions

Report wherever material along the value chain: (GHG Protocol Scope 1, 2 & 3) the valued impact of GHG emissions. Disclose the estimate of the societal cost of carbon used and the source or basis for this estimate.



RESPONSE

As noted, the goal is to reach net zero by 2030 by reducing Forum emissions in line with SBTi guidelines. The Forum has calculated and has had its global carbon footprint audited since 2019 across the relevant scopes. In terms of targets for internal emission reductions, the overall plan remained to reduce internal emissions as much as possible as quickly as possible.

To offset the remaining overall Forum emissions, the Forum worked with the company South Pole, which presents options that meet the highest standards, to choose which specific projects to pursue based on their quality and impact. The Forum is finalizing the offset project selections for FY-22/23.

The most relevant SDG for this metric is SDG 13: **Take urgent action to combat climate change and its impacts** – SDG target 13.2: **Integrate climate change measures into policies, strategies and planning.**

METRIC

CORE METRIC

TCFD implementation

Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.



RESPONSE

The World Economic Forum continued its journey both internally and externally to maximize its impact towards a more sustainable world. Throughout the year, the Forum remained deeply committed to minimizing the effects of climate change, and considered the risks posed by changing climate in strategic decision-making. As the number and nature of challenges that need to be addressed evolve, the Forum will adapt its strategy accordingly. Publication of the Forum's initial TCFD report is planned for the end of FY-23/24.

The most relevant SDG for this metric is SDG 13: **Take urgent action to combat climate change and its impacts** – SDG target 13.2: **Integrate climate change measures into policies, strategies and planning.**



Nature Loss

METRIC

CORE METRIC

Land use and ecological sensitivity

Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/ or key biodiversity areas (KBAs).

EXPANDED METRIC

Impact of land use and conversion

Report wherever material along the value chain: the valued impact of use of land and conversion of ecosystems.

EXPANDED METRIC

Land use and ecological sensitivity

Report on operations (if applicable) and full supply chain (if material).

RESPONSE

The metrics embedded in the Nature Loss theme are not relevant for the Forum as an organization because the offices are not located next to protected areas and/or KBAs.

The Forum maintained its own beehives at its premises in Cologne to promote [biodiversity](#). It also eliminated chemical use and optimized the water resources needed to maintain the green spaces.

Externally, as nature loss is an important global topic, it is addressed through various Forum initiatives, such as [1t.org](#), [Tropical Forest Alliance](#) and [Champions for Nature](#).

Additionally, the [UpLink](#) platform, created to inspire and uplift entrepreneurs who can pave the way to a net-zero, nature-positive future, launched 14 innovation challenges in FY-22/23, bringing the total number of challenges to 50. At the World Economic Forum Annual Meeting 2023 in Davos-Klosters, UpLink announced [new partnerships with Manulife](#) to strengthen forest conservation and restoration.

During the year, UpLink launched five challenges focusing on nature-based solutions: Forest and Health Challenge, [NatureTech Challenge](#), [Sustainable Forest Economy Challenge](#), [Trillion Trees: Forest Communities and Value Chains Challenge](#), [Trillion Trees: United States Challenge](#).



These projects contribute to SDG 15: **Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss**; and they contribute to most of the SDG targets under this goal.



Freshwater Availability

METRIC

CORE METRIC

Water consumption and withdrawal in water-stressed areas

Report on operations where material: megalitres of water withdrawn, megalitres of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to the World Resources Institute (WRI) Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.

EXPANDED METRIC

Impact of freshwater consumption and withdrawal

Report wherever material along the value chain: the valued impact of freshwater consumption and withdrawal.

RESPONSE

The metrics embedded in the Freshwater Availability theme are not relevant for the Forum as an organization because the offices are not located in areas that are water stressed.

However, the Forum supported several initiatives in this area. The [Aquapreneur Innovation Initiative](#) continued its work to create impact in the freshwater innovation space through a collaboration between UpLink and HCL. The [\\$15 million initiative over five years](#) distributed CHF 1.75 million in funding to the 10 winning entrepreneurs of the Global Freshwater Challenge. This marks the first of five innovation challenges, which garnered over 200 submissions. The Aquapreneurs are making an impact on global water security by improving irrigation efficiency, recycling water in large building developments and creating fresh drinking water from the atmosphere.

Over the next four years, the Aquapreneur Innovation Initiative will continue to source innovations for freshwater security and connect these entrepreneurs in a first-of-its-kind innovation ecosystem for water so they can expand and address one of the most pressing problems humanity faces. Through this initiative, the Forum gathered stakeholders from the freshwater innovation ecosystem in New York for a workshop during the first UN Water Conference in almost 50 years to discuss current and future opportunities for collaboration and funding and to identify additional critical stakeholders to involve in the future.

The Forum also continued to foster partnerships and collaboration for water stewardship through the [2030 Water Resources Group](#) and the [50L Home Coalition](#). Moreover, UpLink launched three challenges related to fresh water or ocean-related issues: [Global Freshwater Challenge](#), [Great Blue Wall Challenge](#), [Ocean Data Challenge](#).



These projects contribute directly to SDG 6: **Ensure availability and sustainable management of water and sanitation for all** – SDG target 6.5: **Implement integrated water resources management at all levels, including through transboundary cooperation as appropriate**; as well as SDG 17: **Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development** – SDG target 17.7: **Promote the development, transfer, dissemination and diffusion of environmentally sound technologies**; and they set an example for other platforms on how to mobilize actors for action in diverse sectors.



Air Pollution

METRIC

EXPANDED METRIC

Air pollution

Report wherever material along the value chain: nitrogen oxides (NOx), sulphur oxides (SOx), particulate matter and other significant air emissions. Wherever possible, estimate the proportion of specified emissions that occur in or adjacent to urban/densely populated areas.

EXPANDED METRIC

Impact of air pollution

Report wherever material along the value chain: the valued impact of air pollution, including nitrogen oxides (NOx), sulphur oxides (SOx), particulate matter and other significant air emissions.

RESPONSE

The most relevant non-CO₂ air pollutants from Forum activities are emissions from flights. Air travel is one of the main modes of transportation of participants attending events and meetings and of staff travelling for internal activities. The impact of these non-CO₂ pollutants is considered a part of radiative forcing included in the DEFRA emission conversion factors used to calculate global CO₂e emissions. Throughout the year, the Forum measured and remained committed to reducing the impact of travel across all types of emissions.

In addition, the Forum continued its corporate movement, the [Alliance for Clean Air](#), the first global private-sector initiative to tackle air pollution. Launched at COP26 in 2021 by the Forum in partnership with the Clean Air Fund, the alliance's vision is to be a catalyst for private-sector efforts to improve air quality in 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.

The Forum maintained its support of initiatives managed by several of its centres, including the [Clean Power and Electrification Program](#) and the [Aviation Decarbonization](#) effort. Also, UpLink announced a partnership with Salesforce to launch the First Movers Coalition Challenges on Sustainable Aviation Fuel and Carbon Removal Technologies.



The most relevant SDGs for this metric are SDG 3: **Ensure healthy lives and promote well-being for all at all ages** – SDG target 3.9: **Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination**; SDG 9: **Build resilient infrastructure, promote sustainable industrialization and foster innovation** – SDG target 9.4: **Increase resource-use efficiency and greater adoption of clean technologies**; and SDG 11: **Make cities and human settlements inclusive, safe, resilient and sustainable** – SDG target 11.6: **Pay special attention to air quality and municipal and other waste management**.



Water Pollution

METRIC

EXPANDED METRIC

Nutrients

Estimate and report wherever material along the value chain: metric tonnes of nitrogen, phosphorous and potassium in fertilizer consumed.

EXPANDED METRIC

Impact of water pollution

Report wherever material along the value chain: the valued impact of water pollution, including excess nutrients, heavy metals and other toxins.

RESPONSE

The metrics embedded in the Water Pollution theme are not relevant for the Forum as an organization because the nature of its work does not involve using nitrogen, phosphorous or potassium.

However, the Forum maintained its commitment to improving the worldwide water system through its work during the year mainly on specific initiatives spearheaded by the Centre for Nature and Climate.



These projects contribute in particular to SDG 14: **Conserve and sustainably use the oceans, seas and marine resources for sustainable development** – SDG target 14.2: **Sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts**; and SDG 6: **Ensure availability and sustainable management of water and sanitation for all** – SDG target 6.3: **Improve water quality by reducing pollution**.



Solid Waste

METRIC

EXPANDED METRIC

Single-use plastics

Report wherever material along the value chain: estimated metric tonnes of single-use plastic consumed. Disclose the most significant applications of single-use plastic identified, the quantification approach used and the definition of single-use plastic adopted.

EXPANDED METRIC

Impact of solid waste disposal

Report wherever material along the value chain: the valued societal impact of solid waste disposal, including plastics and other waste streams.

RESPONSE

Single-use plastics – plastics used once, for a short period of time and then thrown away – continued to be severely limited at Forum meetings and office locations around the world, reinforced by catering and event-related policies that strongly discourage their use. At the Annual Meeting, for example, the Forum donated food and furniture to local citizens and reused about 80% of the equipment and other materials. This continuous, yearly effort minimizes waste and supports the Davos community as much as possible.

Also, the use of PET inside the Congress Centre was banned during the Annual Meeting in Davos-Klosters. At the premises in Geneva, New York and San Francisco, all individual desk bins were removed and replaced with shared waste-sorting stations. This fosters employee awareness regarding waste and improves the quality of waste sorting, which, in turn, fosters higher recycling rates.

In addition, the Forum launched and supported several projects during the year, including the [Circular Transformation of Industries](#) initiative instigated in 2023. This joint effort between the Centre for Nature and Climate and the Centre for Advanced Manufacturing and Supply Chains engaged over 40 businesses in thought leadership and practical learning sessions. The multistakeholder, cross-industry project aims to enable a growing, resilient and sustainable economy through the adoption of circularity on a large scale.

The Forum also continued its effort to reduce plastic pollution through the [Global Plastic Action Partnership \(GPAP\)](#), which further reinforced its leadership role in bringing together global and national stakeholders to address this pollution. The initiative launched five new country partnerships, supporting a total to date of 11 national chapters – three in Latin America, three in Africa and five in Asia – with several more in the pipeline. These country partnerships gathered globally and locally more than 800 partners, of which 333 were private-sector organizations (38%), public-sector organizations (22%), civil society organizations (17%) and international non-governmental organizations (17%), as well as from academia (7%).

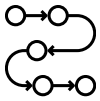
The [GPAP](#)'s goal is to help 25 countries or local governments address plastic waste and pollution by 2025. To date, across all national chapters, it has supported partners in:

- measuring their current plastic waste flows to support improved decision-making in government, the private sector and civil society
- developing national action plans based on credible evidence and understanding the implications of different solution scenarios
- providing dignified and inclusive employment opportunities across the value chain through just transition and inclusion strategies
- navigating socio-economic consequences and opportunities, such as trade policies to leverage opportunities and mobilize capital
- building capacity and preparing for a global plastics treaty

In addition, in partnership with the GPAP, UpLink produced its first short film, [Back to Zero: Sorting the World's Waste Problem](#), about Top Innovator Nivedha RM, founder of TrashCon. The film won the Webby People's Voice Award, a leading international award honouring excellence on the internet, in the Public Service & Activism category.



The most relevant SDGs for this metric are SDG 12: **Ensure sustainable consumption and production patterns** – SDG target 12.5: **Substantially reduce waste generation through prevention, reduction, recycling and reuse**; and SDG 11: **Make cities and human settlements inclusive, safe, resilient and sustainable** – SDG target 11.6: **Pay special attention to air quality and municipal and other waste management**.



Resource Availability

METRIC

EXPANDED METRIC

Resource circularity

Report the most appropriate resource circularity metric(s) for the whole company and/or at a product, material or site level as applicable. Potential metrics include, but are not limited to, the Circular Transition Indicators (World Business Council for Sustainable Development); indicators developed by the Ellen MacArthur Foundation; and company-developed metrics. Disclose the methodological approach used to calculate the chosen circularity metric(s) and the rationale for the choice of metric(s).



RESPONSE

Internal [policies](#) help ensure that all branded items are designed and procured according to strict sustainability criteria. The Forum reinforced the deployment of the Sustainable Procurement Policy throughout the supply chain, including fostering sustainable resource use at the World Economic Forum Annual Meeting in Davos-Klosters. Efforts continued to reduce single-use purchases and procure items with minimal environmental footprints to maximize internal resource circularity. The [ISO 20121](#) certification proves the persistent focus on sustainability, including circularity, at the Annual Meeting. For instance, the Forum reused a portion of the previous event's materials to build decoration items. The Forum will maintain efforts to find innovative ideas to make its events more sustainable each year.

In addition, in September 2022, Uplink launched [The Circularity Accelerator '23](#), a challenge focusing on the circular economy.

The most relevant SDGs for this metric are SDG 7: **Ensure access to affordable, reliable, sustainable and modern energy for all** – SDG target 7.3a: **Enhance international cooperation to facilitate access to clean energy research and technology**; and SDG 12: **Ensure sustainable consumption and production patterns** – SDG target 12.6: **Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle**.

4

Prosperity Pillar



Employment and Wealth Generation

METRIC

CORE METRIC

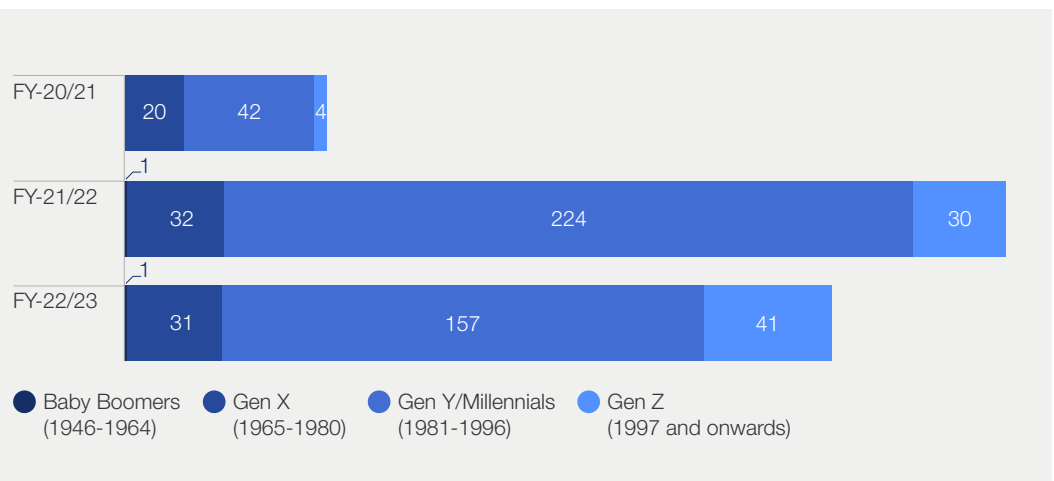
Absolute number and rate of employment

1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.
2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.

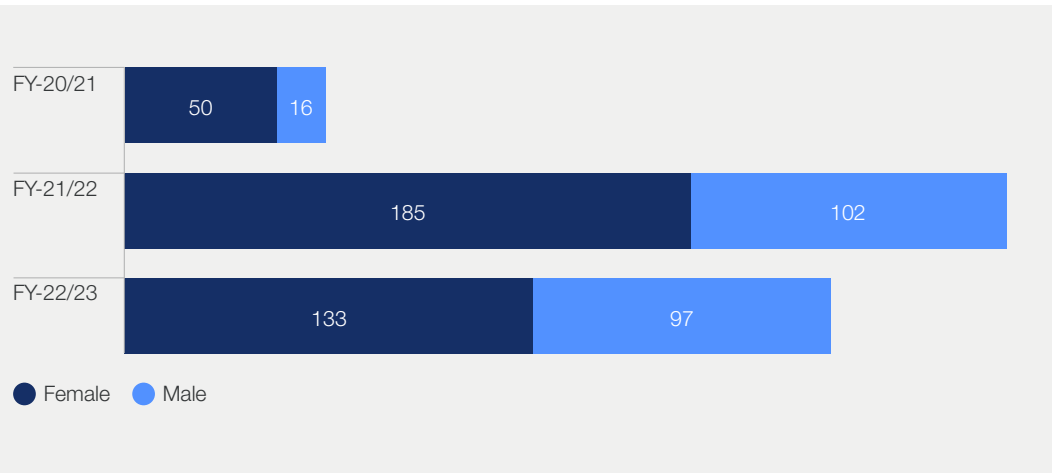
RESPONSE

1. For this metric, “employees” are defined as persons with full- or part-time employment agreements with the World Economic Forum in its locations in Switzerland, the United States, Japan, China and India. This includes regular or permanent as well as temporary employees (including Early Careers Programme participants), but excludes interns, Fellows seconded from external organizations, consultants or people working at Forum premises with employment contracts elsewhere, e.g. Forum suppliers.
 - In FY-20/21, the Forum hired 66 new employees, representing 8.5% of the employee headcount (774 fiscal year average). This was an unusually small number, the result of a slowdown in hiring caused by the COVID-19 pandemic. Of those, 75.8% were female and 24.2% were male. A total of 64% were Gen Y (1981-1996), 30% were Gen X (1965-1980) and 6% were Gen Z (1997 and onwards).
 - In FY-21/22, the Forum filled 287 open positions, representing 36.9% (778 fiscal year average). Of these, 64.5% were female and 35.5% were male. A total of 81% were Gen Y, 10% were Gen X, 8% were Gen Z and 1% were Baby Boomers.
 - In FY-22/23, the Forum hired 230 new employees, representing 26.3% of the employee headcount (874). Of these, 57.8% were female and 42.2% were male. A total of 68.3% of hires were Gen Y, 17.8% were Gen Z, 13.5% were Gen X and 0.4% were Baby Boomers.

New hires by generation, 2021-2023



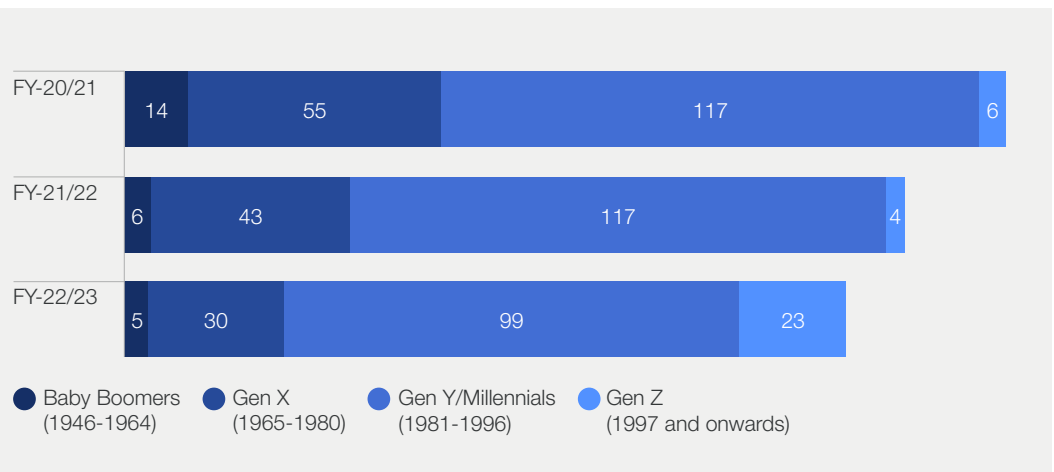
New hires by gender, 2021-2023



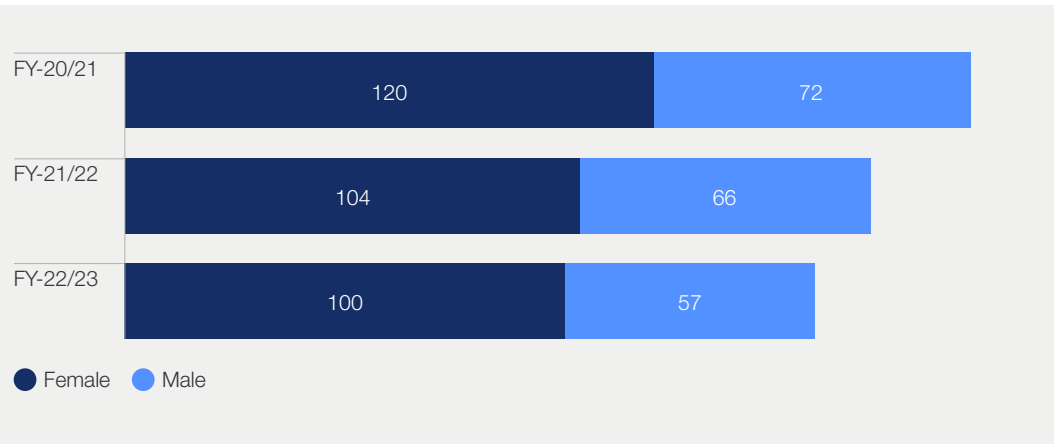
2. In terms of turnover, the data evolved as follows:

- In FY-20/21, due to organizational changes precipitated by the COVID-19 pandemic, 192 employees left the Forum, representing 24.8% of the headcount (774 fiscal year average). Of those, 62.5% were female and 37.5% were male. A total of 61% were Gen Y, 29% were Gen X, 7% were Baby Boomers and 3% were Gen Z.
- In FY-21/22, 170 employees left the Forum, representing 22% of the headcount (778 fiscal year average). Of those, 61.2% were female and 38.8% were male. A total of 70% were Gen Y, 24% were Gen X, 4% were Baby Boomers and 2% were Gen Z.
- In FY-22/23, 157 employees left the Forum, representing 18% of the headcount (874 fiscal year average). Of those, 63.7% were female and 36.3% were male. A total of 63% were Gen Y, 19% were Gen X, 15% were Gen Z and 3% were Baby Boomers.

Leavers by generation, 2021-2023

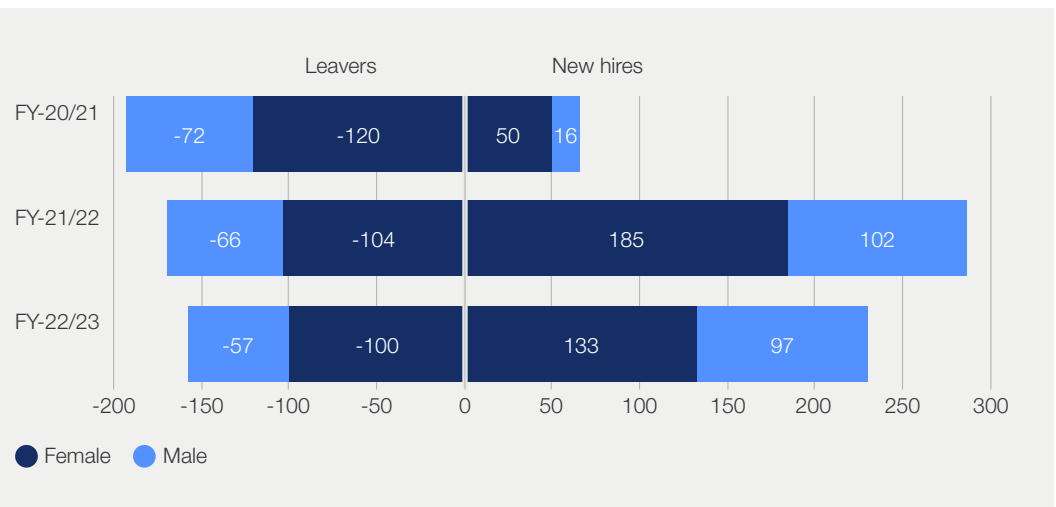


Leavers by gender, 2021-2023



Over the past three fiscal years, the average global employee headcount increased by 13%, from 774 to 874. The global health situation linked to the COVID-19 pandemic still affected FY-20/21, resulting in a negative employment rate reflected by 192 departures and 66 arrivals. The progressive return to in-person events and an increase in the number of projects, however, resulted in positive rates of employment, with 170 departures and 287 arrivals in FY-21/22 and 157 departures and 230 arrivals in FY-22/23.

Rate of employment, 2021-2023



Externally, through the work of the Centre for the New Economy and Society, the Forum continued to support the creation of more and better jobs and helped provide critical thinking on labour market preparedness for the benefit of governments, employers and workers. More details on the centre's work appear in the [Annual Report 2022-2023](#).



The most relevant SDG for this metric is SDG 8: **Promote inclusive and sustainable economic growth, employment and decent work for all** – SDG target 8.2: **Diversify, innovate and upgrade for economic productivity**.

METRIC

RESPONSE

CORE METRIC

Economic contribution

1. Direct economic value generated and distributed on an accrual basis, covering the basic components for the organization’s global operations, ideally split out by:

a. Revenues

b. Operating costs

c. Employee wages and benefits

d. Payments to providers of capital

e. Payments to governments

f. Community investment.

2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.

All numbers in million CHF		FY-19/20	FY-20/21	FY-21/22	FY-22/23
1a.	Economic value generated/revenue	350.6	304.8	360.4	392.7
1b.	Operating costs	(170.3)	(105.8)	(174.9)	(201.0)
1c.	Employee wages and benefits	(145.3)	(121.7)	(133.4)	(154.2)
1d.	Payments to providers of capital	(0.8)	(0.6)	(0.6)	(0.4)
1e.	Payments to governments	(20.7)	(17.3)	(19.5)	(13.8)
1f.	Community investment	(3.8)	(1.5)	(2.4)	(6.2)
	Economic value distributed	(340.8)	(246.8)	(330.9)	(375.6)
	Economic value retained	9.8	58.0	29.5	17.1

1a. Direct economic value generated: revenues as reported in the audited financial statements and notes of the FY-19/20, FY-20/21, FY-21/22 and FY-22/23 financial section of the Annual Report.

Economic value distributed: costs as reported in the audited financial statements and notes of the FY-19/20, FY-20/21, FY-21/22 and FY-22/23 financial section of the Annual Report.

1e. For “Payments to governments”, refer to the [Total tax paid](#) metric for the breakdown.

1f. In terms of “community investment” and in line with the Global Reporting Initiative (GRI) 201-1 definition, Forum contributions towards the Young Global Leaders foundation, the Global Shapers foundation and the Schwab Foundation for Social Entrepreneurship are considered community investment because the target beneficiaries are external to the World Economic Forum. Between FY-21/22 and FY-22/23, community investment more than doubled, from CHF 2.4 million to CHF 6.2 million.

In FY-22/23, the Forum also decided to contribute CHF 1 million to the municipality of Davos’s investment of more than CHF 6 million to build a new energy plant. The objective is to provide green energy and reduce CO₂ emissions at the Congress Centre, Kongress Hotel, Extrablatt restaurant and swimming pool.

The Forum continued to support the local Davos communities during the Annual Meeting. In collaboration with [GreenUp](#), furniture and plants that will not be used in future events were donated to Davos citizens who wished to participate in this initiative. Food leftovers were also donated to the 4Reasons restaurant, which provides meals to the Davos community and raises money for local youth projects.

2. In FY-22/23, the Forum recognized CHF 21.6 million in monetary subsidies from governments, compared to CHF 24.2 million in FY-21/22.

In FY-22/23, CHF 21.6 million in financial assistance from governments (as defined under GRI 201-4) were also realized in the form of grants to support several Forum-led programmes. The main initiatives were the [Global Alliance for Trade Facilitation](#), [Tropical Forest Alliance](#), [Global Plastic Action Partnership](#), [Grow Asia](#), Resource Systems and Resilience, [Food Systems Initiative](#), [Friends of Ocean Action](#) and [First Movers Coalition](#), with funding received from Switzerland, the United States, Australia, Canada, Denmark, the European Commission, Germany, Japan, the Kingdom of Saudi Arabia, the Netherlands, Norway, Sweden, the United Arab Emirates and the United Kingdom.

METRIC

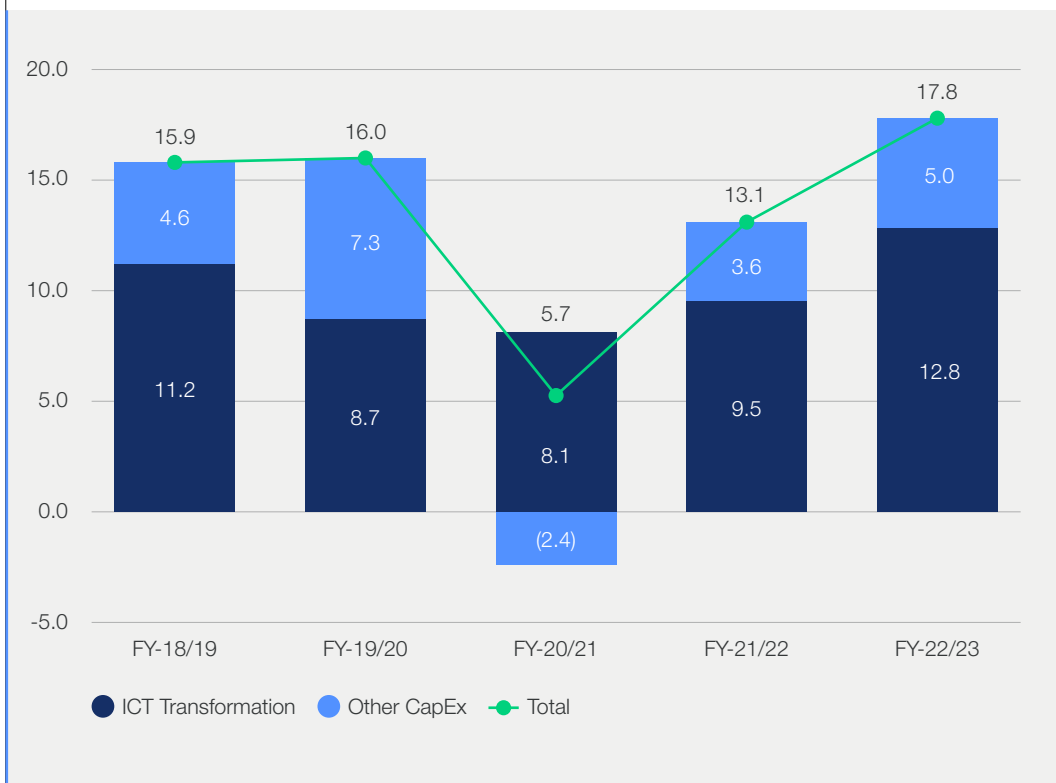
CORE METRIC

Financial investment contribution

1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.
2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.

RESPONSE

Total CapEx by fiscal year, 2019-2023 (in million CHF)



1. In FY-22/23, the World Economic Forum spent CHF 17.8 million in capital expenditures, including information and communications technology transformation (net of depreciation). The Forum's real estate investments are focused on increasing the office space footprint in Cologny, Switzerland, to improve collaboration with the Forum's constituents while making efforts to promote the local economy and architects. The construction to build 500 square metres of multifunctional space designed by renowned Swiss architect Georges Brera was completed this fiscal year.

The Forum continued to invest in better communication tools and broadcasting studios at its locations to engage interactively with its communities around the world. Investments in its proprietary platform TopLink proved essential to transform the collective intelligence of the Forum's communities into dynamic and contextualized knowledge (through its Transformation Maps, for example).

The Forum made significant investments in technology as part of the One Digital Forum strategy. The goal is to create an integrated suite of intuitive, intelligent and impactful solutions that foster engagement with a diverse set of stakeholders. Some highlights from projects over the past year include:

- **Forum Live mobile app:** Launched as the digital companion for Forum events, it introduced several new paradigms to enhance user experience and increase engagement, including "stories" and virtual business cards linked to event badges.
- **My Forum:** Introduced to bring a personalized and consistent user experience across the Forum's entire digital ecosystem, the first release included a seamless single sign-on through One Forum ID, a single navigation across core applications and intuitive access to personalized content. It lays the foundation for a fully integrated, tiered experience catering to all users' needs.
- **Forum Spaces:** Developed further to provide microsites for Forum initiatives, they focus on enabling greater collaboration between users. The enhancements included the introduction of fully integrated virtual meetings, hybrid manual/machine-generated translation of content, and context specific feeds, enabling continuous and relevant interaction.

- **Award-winning digital solution developed as a companion to the *Colours of Resilience* exhibition at the World Economic Forum Annual Meeting:** The solution created an innovative hybrid physical/digital experience.
- **Major upgrade to briefings from Strategic Intelligence:** This brought greater clarity to the insights provided and was enhanced with trusted generative AI, providing users with valuable and comprehensive information to aid decision-making.

2. The metric related to “Share buybacks plus dividend payments” is not applicable because the Forum is a Swiss foundation and therefore does not have shareholders.



The most relevant SDG for this metric is SDG 8: **Promote inclusive and sustainable economic growth, employment and decent work for all** – SDG target 8.2: **Diversify, innovate and upgrade for economic productivity.**

METRIC

EXPANDED METRIC

Infrastructure investments and services supported **Qualitative disclosure to describe the following components:**

1. Extent of development of significant infrastructure investments and services supported.
2. Current or expected impacts on communities and local economies, including positive and negative impacts where relevant.
3. Whether these investments and services are commercial, in-kind or pro bono engagements.

RESPONSE

1. The Forum's direct investment is comparatively small, yet it has much greater indirect impact. The investments made in the digital platforms have helped Forum communities tackle the world's most complex challenges. For over 50 years, the Forum has engaged global Partners to drive significant impact, creating historic initiatives, industry breakthroughs, economic solutions and thousands of projects and collaborations to improve the state of the world. The extent of the Forum's infrastructure investments has much broader effect, promoting a rich economic environment that can sustain developments for future generations.
2. While Forum communities directly benefit from the Forum centres, the Forum's impact also affects other communities and local economies. For example, the Forum made sustained investments in the digital UpLink platform that supports and maximizes the effects of innovative entrepreneurs' solutions around the globe towards the UN SDGs. Uplink, which has more than 60,000 users, launched 14 new innovation challenges in FY-22/23, focusing on nature and climate, health, food, circular economy and response to humanitarian crises, bringing the total number of challenges run by UpLink to 50. Through these challenges, the platform sourced and highlighted innovations from all over the world and selected a total of 100 new Top Innovators with high-impact, scalable solutions. To help these innovators achieve scale, UpLink is expanding its collaborative ecosystem of investors, experts and partners, and remains dedicated to facilitating visibility, access to global events and connection opportunities.

Similarly, investments continued in building the Strategic Intelligence platform, which has helped people derive insights to map forces driving transformation in diverse areas in an innovative way. This powerful tool is also available to the general public, allowing users to explore and understand more about the most relevant strategic issues affecting the world today from leading experts on more than 120 topics, including industries, national and regional economies, and global issues.

In collaboration with Strategic Partners Accenture and Microsoft, the Forum maintained its work on the [Global Collaboration Village](#). The Forum is deeply engaged in this initiative to understand how virtual technologies and collaboration techniques, particularly in the metaverse, can be used to strengthen global interaction and cooperation. The Global Collaboration Village counts 132 Village Partners.

3. As part of its mission, the Forum invests resources to promote collaboration among the foremost political, business, cultural and other leaders of society to improve the state of the world. As the International Organization for Public-Private Cooperation, its investment in platforms and initiatives is designed to help all stakeholders engage beyond the Forum's communities. The Forum is invested in enabling joint stakeholder action and achieving collective impact.



The most relevant SDG for this metric is SDG 8: **Promote inclusive and sustainable economic growth, employment and decent work for all** – SDG target 8.2: **Diversify, innovate and upgrade for economic productivity.**

METRIC

EXPANDED METRIC

Significant indirect economic impacts

1. Examples of the organization's significant indirect economic impacts, both positive and negative.
2. Significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities (e.g. national and international standards, protocols, policy agendas).



RESPONSE

1. The World Economic Forum has significant indirect economic impact acting as the impact-driven International Organization for Public-Private Cooperation through its initiatives and centres. Initiatives such as the EDISON Alliance, Reskilling Revolution, Global Alliance for Trade Facilitation, First Movers Coalition, [Global Plastic Action Partnership](#), [Food Action Alliance](#) and Gender Parity Accelerators are helping to tackle large socio-economic challenges. For example, the Global Alliance for Trade Facilitation brings governments and businesses together to make international trade simpler, faster and more cost-effective. In 2021, the Organisation for Economic Co-operation and Development (OECD) estimated that full implementation of the Trade Facilitation Agreement could [reduce worldwide trade costs by up to 18%](#), with developing and least developed countries gaining most. Similarly, platforms created by the Forum are helping to drive indirect sustainable economic impact: the UpLink platform enabled top innovators to create jobs by building bridges for entrepreneurs to investors, corporate partners, experts and other organizations to help them expand.
2. The Forum has established itself as the trusted International Organization for Public-Private Cooperation. That trust is clearly visible when the Forum's flagship index reports, such as *The Global Risks Report* and *Global Gender Gap Report*, are used as external benchmarks by institutions and organizations to set their policy agendas. For example, the Global Gender Gap Index, first introduced in 2006, benchmarks progress towards gender parity and compares economies' gender gaps across four dimensions: economic opportunities, education, health, and political leadership. By providing economy rankings, the report encourages comparisons across regions and economies and stimulates learning on the drivers of gender gaps and policies to close them. The index has been used by countries and international organizations and is helping to shape policies on closing the gender gap.

The most relevant SDG for this metric is SDG 8: **Promote inclusive and sustainable economic growth, employment and decent work for all** – SDG target 8.2: **Diversify, innovate and upgrade for economic productivity.**



Innovation of Better Products/Services

METRIC

CORE METRIC

Total research and development expenses



RESPONSE

Because of the nature of its activities, the Forum does not have R&D costs per se, as defined under US GAAP ASC 730. The Forum invests heavily in technology development, however, to meet the evolving needs of the organization and the needs of its constituents. Over the last few years, the TopLink platform has been continuously developed, improved and opened to the general public with certain features. In FY-21/22, the Forum invested CHF 9.5 million in information technology to serve that purpose and CHF 12.8 million in FY-22/23.

The most relevant SDG for this metric is SDG 9: **Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation** – SDG target 9.5: **Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.**

METRIC

EXPANDED METRIC

Social value generated
Percentage of revenue from products and services designed to deliver specific social benefits or to address specific sustainability challenges.



RESPONSE

As the International Organization for Public-Private Cooperation, the World Economic Forum has activities entirely committed to delivering social benefits and improving the state of the world, directly or indirectly. The Forum primarily secures its resources to drive impact through its partnership and membership revenue. All of these primary revenue sources allow the Forum to engage the foremost political, business, cultural and other leaders of society to shape global, regional and industry agendas. Forum activities are shaped by an institutional culture founded on the stakeholder theory, which asserts that an organization is accountable to all parts of society. The institution carefully blends and balances the best of many kinds of organizations, from the public and private sectors, international organizations and academic institutions.

Driving much of this work at the Forum is the growth of grant-funded multistakeholder partnerships or collaborations between diverse stakeholders with a shared ambition over an agreed period to deliver specific mission-driven outcomes. Funded by public- and private-sector donors as well as donors from civil society, and complemented by the Forum's own resources, this model supports the development of collaborative and innovative solutions to stimulate systems change and create impact on a wide scale. In FY-22/23, CHF 50.5 million of the grant fund was spent directly on initiatives such as the Global Plastic Action Partnership, Friends of Ocean Action, EDISON Alliance, 1t.org (Trillion Trees initiative), Global Alliance for Trade Facilitation, Tropical Forest Alliance, First Movers Coalition and Reskilling Revolution, to name a few. The [EDISON Alliance](#) and the [Reskilling Revolution](#), in particular, have benefited 450 million and 350 million people, respectively. The [Global Alliance for Trade Facilitation](#) specializes in more targeted projects with tangible local impact, such as its recent project in Ecuador forecasted to save \$6.2 million a year. These are examples of their direct contribution and focus on those who are directly engaged in or influenced by the Forum platform.

The most relevant SDG for this metric is SDG 8: **Promote inclusive and sustainable economic growth, employment and decent work for all** – SDG target 8.2: **Diversify, innovate and upgrade for economic productivity.**

METRIC

EXPANDED METRIC

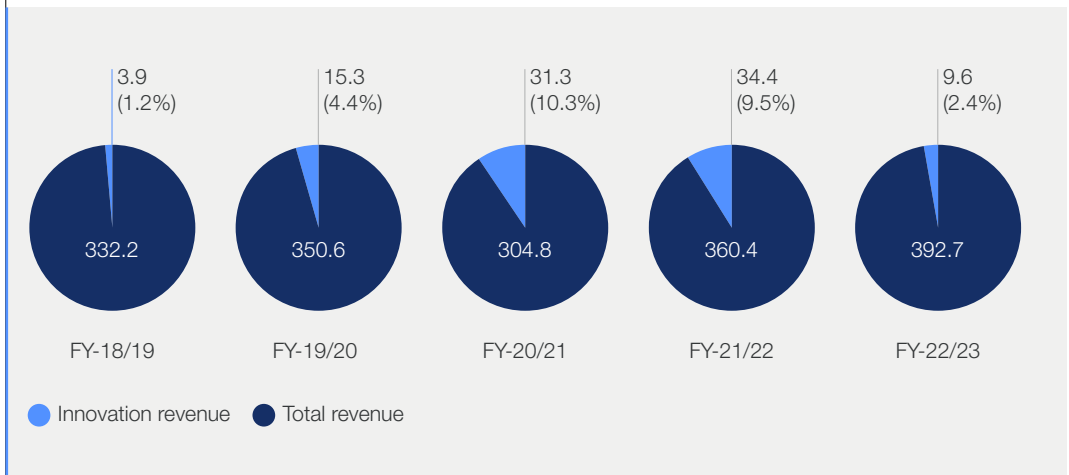
Vitality index

Percentage of gross revenue from product lines added in the last three (or five) years, calculated as the sales from products that have been launched in the past three (or five) years divided by total sales, supported by narrative that describes how the company innovates to address specific sustainability challenges.

RESPONSE

The Forum added new models of revenue, such as the Centres for the Fourth Industrial Revolution and the Strategic Intelligence platform. The revenue is considered new in the three years since launch. In FY-21/22, the new revenue from innovation was CHF 34.4 million, or 9.5% of total revenue. In FY-22/23, the new revenue from innovation was CHF 9.6 million. The Forum recently introduced an innovation revenue stream called the Global Lighthouse Network, which aims to affect the state of various countries: this model fosters a public-private partnership platform that helps governments advance their digital inclusion agenda, driving positive change and progress.

Revenue from innovation, 2019-2023 (in million CHF)



The Forum is constantly investing to promote its multistakeholder principle. Its new revenue streams, such as Strategic Intelligence Digital subscriptions, engage smaller companies. While the subscription model unit price is lower, higher revenues are expected from the volume as it increases in coming years. The Forum continued to provide access to its global platform to smaller start-up companies through UpLink. Also, the Platform Partner product continued to grow, giving companies wishing to engage in one of the Forum platforms the opportunity to join the Forum’s global community. It highlights the importance of Forum platforms and projects for Partners.



The most relevant SDG for this metric is SDG 9: **Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation** – SDG target 9.5: **Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.**



Community and Social Vitality

METRIC

CORE METRIC

Total tax paid

The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes and other taxes that constitute costs to the company, by category of taxes.

EXPANDED METRIC

Additional tax remitted

The total additional global tax collected by the company on behalf of other taxpayers, including VAT and employee-related taxes remitted by the company on behalf of customers or employees, by category of taxes.

EXPANDED METRIC

Total tax paid by country for significant locations

The total paid and, if reported, additional tax remitted, by country for significant locations.

RESPONSE

Total tax paid, 2019-2023 (in million CHF)



The World Economic Forum is a private Swiss foundation that is tax exempt in Switzerland and the United States. Even though it is tax exempt, the Forum contributes towards payroll and withholding taxes in all locations where it is present (China, India, Japan, Switzerland, the United States). In FY-21/22, approximately CHF 19.5 million was paid to various governments in different forms of taxes and CHF 13.8 million was paid in FY-22/23.

Tax is the primary source of revenue for governments, and governments are vital stakeholders to help carry out the Forum's mission. The topic of taxation is important, and the Forum has raised issues related to taxation at its meetings and in reports and various white papers. The issues include [a global minimum tax rate](#), which the OECD estimates will generate \$150 billion in additional global tax revenues annually. Additionally, the World Economic Forum Centre for Regions, Trade and Geopolitics helps provide a vital link between trade and tax communities to enable coherent policy-making that responds to societal needs and reflects business realities.

Similarly, with the rise of the digital economy, governments and international organizations have shown growing policy interest on various fronts, including taxation. The Forum's "[Digital Trade in Services and Taxation](#)" white paper aims to help understand the incidence and impact of these measures to better shape policy decisions. Such studies offer insights and suggest considerations for policy-makers.



The most relevant SDG for this metric is SDG 17: **Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development** – SDG target 17.1: **Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection.**

METRIC

EXPANDED METRIC

Total social investment

Total social investment sums up a company's resources going towards "S" in ESG efforts defined in the Chief Executives for Corporate Purpose (CECP) Valuation Guide.

RESPONSE

Social value creation has been at the forefront of the World Economic Forum's mission since its inception.

The Forum's [Davos Manifesto](#) defines the purpose of a company: to engage all its stakeholders in shared and sustained value creation. In creating such value, a company serves not only its shareholders, but all its stakeholders – employees, customers, suppliers, local communities and society at large.

Internally, under the leadership of the Investment Committee, the Forum incorporated ESG criteria in its investment strategy to manage the foundation's long-term strategic reserves. Staying true to its mission, the Forum deploys its funds in a responsible manner.

One of the Forum's notable achievements is its commitment to responsible precious metal sourcing. Recognizing the environmental and social implications associated with precious metal mining, it is proactive in ensuring traceability and responsibility in its precious metal investments. By collaborating with MKS PAMP and adhering to stringent due diligence processes, the Forum has invested in precious metal that meets rigorous sustainability standards, including fair labour practices and responsible mining techniques. This has not only aligned with the Forum's ethical values but has also contributed to positive impacts on local communities and the environment.

The Forum also set ambitious targets for its endowment liquid portfolio to be compliant with Articles 8 and 9 of the European Union's Sustainable Finance Disclosure Regulation. Articles 8 and 9 pertain to the promotion of environmental and social characteristics in investment decisions and the consideration of sustainability risks, respectively. The Forum set a target of 90% compliance with these articles for its endowment fund, signalling its commitment to integrating ESG considerations in its investment decision-making process. This proactive approach not only demonstrated the Forum's commitment to sustainable investing but also positioned the organization as a leader in driving positive change in the financial industry.

Furthermore, the Forum continued to prioritize ESG risk management by leveraging MSCI screening. The MSCI screening, a renowned and widely used ESG assessment tool, resulted in a notable AA rating for the Forum's endowment liquid portfolio. This outstanding rating underscores the effectiveness of its ESG strategies in identifying and addressing ESG risks in its investment portfolio.

With regard to the pension fund, the Forum continued its attempts to reduce its carbon footprint from its investments and, according to the ESG portfolio analysis from UBS, the Forum reduced its carbon footprint to 60 tCO₂e/\$1million vs an ESG benchmark of over 80 tCO₂e/\$1million.

Additionally, the Forum started to add more impact-driven investment and green capital funds to its allocation, such as Campbell Global Forest & Climate solutions II. Campbell Global led the acquisition of over 250,000 productive acres of high-quality, commercial timberland, and the focus of this fund is on carbon sequestration by improving timber management in forests worldwide.



The most relevant SDG for this metric is SDG 8: **Promote inclusive and sustainable economic growth, employment and decent work for all** – SDG target 8.2: **Diversify, innovate and upgrade for economic productivity.**

WORLD ECONOMIC FORUM

The logo for the World Economic Forum, featuring the words "WORLD ECONOMIC FORUM" in a white, sans-serif font. A white circular arc is positioned behind the text, starting from the top right and curving under the word "FORUM".

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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